



**ZIYUANYUAN HOLDINGS GROUP LIMITED**  
**紫元元控股集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

*(於開曼群島註冊成立的有限公司)*

**Stock code** 股份代號 : 8223

中期報告  
Interim Report  
**2021**

## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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*This report, for which the directors (the "Directors") of Ziyuanyuan Holdings Group Limited (the "Company") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

## 香港聯合交易所有限公司（「聯交所」）GEM的特色

GEM乃為較於聯交所上市的其他公司可能帶有更高投資風險的中小型公司而設的市場。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，於GEM買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證於GEM買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不就因本報告全部或任何部份內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

本報告乃遵照聯交所GEM證券上市規則（「GEM上市規則」）的規定而提供有關紫元元控股集團有限公司（「本公司」）的資料，本公司之董事（「董事」）願就本報告共同及個別地承擔全部責任。董事在作出一切合理查詢後，確認就彼等所知及所信，本報告所載資料在各重要方面均屬準確完整，並無誤導或欺詐成份，亦無遺漏任何其他事項，致使當中任何陳述或本報告產生誤導。

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## BOARD OF DIRECTORS

### Executive Directors

Mr. Zhang Junshen  
(Chairman and Chief Executive Officer)  
Mr. Zhang Yong  
(redesignated on 13 May 2021)

### Non-executive Directors

Mr. Lyu Di

### Independent Non-executive Directors

Mr. Chan Chi Fung Leo  
Mr. Chow Siu Hang  
Mr. Lin Weibin  
(appointed on 13 May 2021)

## COMMITTEES

### Audit Committee

Mr. Chan Chi Fung Leo (Chairman)  
Mr. Lyu Di  
Mr. Lin Weibin

### Remuneration Committee

Mr. Lin Weibin (Chairman)  
Mr. Zhang Yong  
Mr. Chan Chi Fung Leo

### Nomination Committee

Mr. Zhang Junshen (Chairman)  
Mr. Chan Chi Fung Leo  
Mr. Lin Weibin

## JOINT COMPANY SECRETARY

Mr. Wong Kwok San  
Ms. Li Xinpei

## AUTHORISED REPRESENTATIVES

(for the purpose of the GEM Listing Rules)  
Mr. Zhang Junshen  
Mr. Wong Kwok San

## 董事會

### 執行董事

張俊深先生  
(主席兼行政總裁)  
張勇先生  
(於二零二一年五月十三日調職)

### 非執行董事

呂迪先生

### 獨立非執行董事

陳志峰先生  
周兆恒先生  
林偉斌先生  
(於二零二一年五月十三日獲委任)

## 委員會

### 審核委員會

陳志峰先生 (主席)  
呂迪先生  
林偉斌先生

### 薪酬委員會

林偉斌先生 (主席)  
張勇先生  
陳志峰先生

### 提名委員會

張俊深先生 (主席)  
陳志峰先生  
林偉斌先生

## 聯席公司秘書

黃國新先生  
李新培女士

## 授權代表

(就GEM上市規則而言)  
張俊深先生  
黃國新先生

## CORPORATE INFORMATION

### 公司資料

#### REGISTERED OFFICE IN THE CAYMAN ISLANDS

Sertus Incorporations (Cayman) Limited  
Sertus Chambers,  
Governors Square,  
Suite #5-204, 23 Lime Tree Bay Avenue,  
P.O. Box 2547, Grand Cayman, KY1-1104,  
Cayman Islands

#### PRINCIPAL PLACE OF BUSINESS IN THE PRC

10th Floor, Block A, Majialong Innovation Building,  
No. 198 Daxin Road, Nanshan District,  
Shenzhen, the PRC

#### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1908, 19/F, West Tower,  
Shun Tak Centre,  
168-200 Connaught Road Central,  
Hong Kong

#### AUDITOR

BDO Limited  
Certified Public Accountants  
25th Floor, Wing On Centre  
111 Connaught Road Central  
Hong Kong

#### PRINCIPAL BANKS

Guangdong Huaxing Bank Co., Ltd. Shenzhen Branch  
Agricultural Bank of China Limited Shenzhen Central Branch  
Hua Xia Bank Co., Ltd. Shenzhen Yitian Branch  
Bank of Beijing Co., Ltd. Shenzhen Xiangmi Branch  
Industrial and Commercial Bank of China (Asia) Limited

#### 開曼群島註冊辦事處

Sertus Incorporations (Cayman) Limited  
Sertus Chambers,  
Governors Square,  
Suite #5-204, 23 Lime Tree Bay Avenue,  
P.O. Box 2547, Grand Cayman, KY1-1104,  
Cayman Islands

#### 中國主要營業地點

中國深圳市  
南山區大新路198號  
馬家龍創新大廈A座10層

#### 香港主要營業地點

香港  
干諾道中168-200號  
信德中心  
西座19樓1908室

#### 核數師

香港立信德豪會計師事務所有限公司  
執業會計師  
香港  
干諾道中111號  
永安中心25樓

#### 主要往來銀行

廣東華興銀行股份有限公司深圳分行  
中國農業銀行股份有限公司深圳中心區支行  
華夏銀行股份有限公司深圳益田支行  
北京銀行股份有限公司深圳香蜜支行  
中國工商銀行(亞洲)有限公司

## CORPORATE INFORMATION 公司資料

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Estera Trust (Cayman) Limited  
P.O. Box 1350,  
Clifton House,  
75 Fort Street,  
Grand Cayman KY1-1108,  
Cayman Islands

### HONG KONG BRANCH SHARE REGISTRAR

Tricor Investor Services Limited  
Level 54, Hopewell Centre,  
183 Queen's Road East,  
Hong Kong

### STOCK CODE

08223

### COMPANY WEBSITE

[www.ziyygroup.com](http://www.ziyygroup.com)

### 股份過戶登記總處

Estera Trust (Cayman) Limited  
P.O. Box 1350,  
Clifton House,  
75 Fort Street,  
Grand Cayman KY1-1108,  
Cayman Islands

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心54樓

### 股份代號

08223

### 公司網站

[www.ziyygroup.com](http://www.ziyygroup.com)

# CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 簡明綜合損益及其他全面收益表

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

|   | Notes<br>附註 | Three months ended<br>截至以下日期止三個月   |  | Six months ended<br>截至以下日期止六個月   |  |
|---|-------------|--|--|--|--|
|   |             | 30.6.2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 30.6.2020<br>二零二零年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 30.6.2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 30.6.2020<br>二零二零年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Revenue   | 3           |  |  |  |  |
| Finance leasing income  |             | 12,815   | 14,195   | 25,678   | 28,874   |
| Interest income from loan receivables   |             | 236  | 476  | 526  | 973  |
| Income from postpartum care services  |             | 14,059   | –  | 23,459   | –  |
| Income from trading of medical equipments and consumables   |             | 2,780  | –  | 2,780  | –  |
| Total revenue   |             | 29,890   | 14,671   | 52,443   | 29,847   |
| Bank interest income  |             | 49   | 15   | 145  | 23   |
| Other gains and losses  | 5           | 802  | 208  | 2,140  | 206  |
| Staff costs   | 8           | (8,699)  | (2,979)  | (16,296)   | (6,210)  |
| Impairment losses under expected credit loss (“ECL”) model, net of reversal   | 15          | (3,285)  | (5,535)  | (3,539)  | (7,100)  |
| Other operating expenses  |             | (16,396)   | (4,326)  | (26,899)   | (7,023)  |
| Finance costs   | 6           | (1,689)  | (2,427)  | (3,730)  | (5,021)  |
| Profit (loss) before income tax   |             | 672  | (373)  | 4,264  | 4,722  |
| Income tax expenses   | 7           | 303  | 1,991  | (218)  | 516  |
| Profit and total comprehensive income for the period  | 8           | 975  | 1,618  | 4,046  | 5,238  |
| Profit and total comprehensive income for the period attributable to:   |             |  |  |  |  |
| Owners of the Company   |             | 854  | 1,618  | 3,865  | 5,238  |
| Non-controlling interests   |             | 121  | –  | 181  | –  |
|   |             | 975  | 1,618  | 4,046  | 5,238  |
| Earnings per share for profit attributable to owners of the Company during the period – Basic and diluted (RMB cents) | 10          | 0.22   | 0.40   | 0.97   | 1.31   |

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

At 30 June 2021  
於二零二一年六月三十日

|   |                 |             | 30 June<br>2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2020<br>二零二零年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|---|-----------------|-------------|--|---|
|   |                 | Notes<br>附註 |  |   |
| <b>NON-CURRENT ASSETS</b>                                       | <b>非流動資產</b>    |             |  |   |
| Property, plant and equipment                                   | 物業、廠房及設備        | 11          | 15,671   | 14,567  |
| Right-of-use assets   | 使用權資產           | 11          | 21,437   | 10,295  |
| Intangible assets   | 無形資產            | 12          | 31,314   | 9,232   |
| Finance lease receivable  | 融資租賃應收款項        | 13          | 84,338   | 84,380  |
| Loan receivables  | 應收貸款            | 13          | 318  | 864   |
| Prepayments for acquisition of subsidiaries                     | 收購附屬公司預付款項      |             | -  | 7,200   |
| Deferred tax assets   | 遞延稅項資產          | 16          | 5,245  | 5,070   |
| Refundable rental deposits                                      | 可退還租賃按金         |             | 2,437  | 1,017   |
|   |                 |             | <b>160,760</b>   | <b>132,625</b>  |
| <b>CURRENT ASSETS</b>   | <b>流動資產</b>     |             |  |   |
| Finance lease receivable  | 融資租賃應收款項        | 13          | 240,748  | 207,488   |
| Loan receivables  | 應收貸款            | 13          | 3,373  | 6,935   |
| Trade receivables   | 貿易應收款項          | 14          | 3,023  | -   |
| Prepayments and other receivables                               | 預付款項及其他應收款項     |             | 10,758   | 7,749   |
| Financial assets at fair value through profit or loss ("FVTPL") | 按公平價值計入損益之金融資產  | 22          | 16,950   | -   |
| Bank balances and cash  | 銀行結餘及現金         |             | 46,778   | 84,814  |
|   |                 |             | <b>321,630</b>   | <b>306,986</b>  |
| <b>CURRENT LIABILITIES</b>                                      | <b>流動負債</b>     |             |  |   |
| Other payables and accrued charges                              | 其他應付款項及應計費用     |             | 7,641  | 12,076  |
| Provision for taxation  | 應付稅項            |             | 3,570  | 6,018   |
| Dividends payable   | 應付股息            |             | 4,258  | -   |
| Contract liabilities  | 合約負債            | 17          | 10,441   | -   |
| Lease liabilities   | 租賃負債            |             | 11,021   | 3,491   |
| Deposits from finance lease customers                           | 融資租賃客戶按金        | 13          | 369  | 5,422   |
| Deferred income   | 遞延收入            |             | -  | 399   |
| Bank borrowings   | 銀行借款            | 18          | 117,672  | 99,730  |
|   |                 |             | <b>154,972</b>   | <b>127,136</b>  |
| <b>NET CURRENT ASSETS</b>                                       | <b>流動資產淨值</b>   |             | <b>166,658</b>   | <b>179,850</b>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                    | <b>總資產減流動負債</b> |             | <b>327,418</b>   | <b>312,475</b>  |



# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

At 30 June 2021

於二零二一年六月三十日

|  |              |             | 30 June<br>2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2020<br>二零二零年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|--|--------------|-------------|--|---|
|  |              | Notes<br>附註 |  |   |
| <b>NON-CURRENT LIABILITIES</b>               | <b>非流動負債</b> |             |  |   |
| Deferred tax liabilities                     | 遞延稅項負債       | 16          | 3,070  | 1,146   |
| Lease liabilities                            | 租賃負債         |             | 12,395   | 7,729   |
| Deposits from finance lease customers        | 融資租賃客戶按金     | 13          | –  | 257   |
| Deferred income                              | 遞延收入         |             | –  | 31  |
| Bank borrowings                              | 銀行借款         |             | 10,000   | –   |
|  |              |             | <u>25,465</u>  | <u>9,163</u>  |
| <b>NET ASSETS</b>                            | <b>資產淨值</b>  |             | <u>301,953</u>   | <u>303,312</u>  |
| <b>CAPITAL AND RESERVES</b>                  | <b>資本及儲備</b> |             |  |   |
| Share capital                                | 股本           | 19          | 33,839   | 33,839  |
| Reserves                                     | 儲備           |             | 264,061  | 268,529   |
| Equity attributable to owners of the Company | 本公司擁有人應佔股權   |             | 297,900  | 302,368   |
| Non-controlling interests                    | 非控股權益        |             | 4,053  | 944   |
| <b>TOTAL EQUITY</b>                          | <b>權益總額</b>  |             | <u>301,953</u>   | <u>303,312</u>  |

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

|   |                           | Attributable to owners of the Company<br>本公司擁有人應佔 |                          |   |                               |                             | Non-<br>controlling<br>interests<br>非控股權益 | Total<br>總計      |                |
|---|---------------------------|---|--------------------------|---|-------------------------------|-----------------------------|---|------------------|----------------|
|   |                           | Share<br>capital<br>股本                            | Share<br>premium<br>股份溢價 | Capital and<br>other<br>reserves<br>資本及<br>其他儲備 | Statutory<br>reserves<br>法定儲備 | Retained<br>profits<br>保留溢利 | Total                                     |                  |                |
|   |                           | RMB'000<br>人民幣千元                                  | RMB'000<br>人民幣千元         | RMB'000<br>人民幣千元                                | RMB'000<br>人民幣千元              | RMB'000<br>人民幣千元            | RMB'000<br>人民幣千元                          | RMB'000<br>人民幣千元 |                |
|   |                           |   | (Note (i))<br>(附註(i))    | (Note (ii))<br>(附註(ii))                         | (Note (iii))<br>(附註(iii))     |                             |   |                  |                |
| At 1 January 2021 (audited)                             | 於二零二一年<br>一月一日 (經審核)      | 33,839  | 73,551                   | 133,023   | 8,817                         | 53,138                      | 302,368                                   | 944              | 303,312        |
| Profit and total comprehensive<br>income for the period | 期內溢利及全面<br>收入總額           | -   | -                        | -   | -                             | 3,865                       | 3,865                                     | 181              | 4,046          |
| Dividends to shareholders of<br>the Company (Note 9)    | 向本公司股東<br>支付股息 (附註9)      | -   | (8,333)                  | -   | -                             | -                           | (8,333)                                   | -                | (8,333)        |
| Dividends to non-controlling<br>interests               | 向非控股權益<br>支付股息            | -   | -                        | -   | -                             | -                           | -   | (334)            | (334)          |
| Acquisition of subsidiaries<br>(Note 21)                | 收購附屬公司<br>(附註21)          | -   | -                        | -   | -                             | -                           | -   | 3,262            | 3,262          |
| At 30 June 2021 (unaudited)                             | 於二零二一年<br>六月三十日<br>(未經審核) | <u>33,839</u>                                     | <u>65,218</u>            | <u>133,023</u>                                  | <u>8,817</u>                  | <u>57,003</u>               | <u>297,900</u>                            | <u>4,053</u>     | <u>301,953</u> |
| At 1 January 2020 (audited)                             | 於二零二零年<br>一月一日 (經審核)      | 33,839  | 84,435                   | 133,023   | 7,590                         | 41,384                      | 300,271                                   | -                | 300,271        |
| Profit and total comprehensive<br>income for the period | 期內溢利及全面<br>收入總額           | -   | -                        | -   | -                             | 5,238                       | 5,238                                     | -                | 5,238          |
| Dividends to shareholders of<br>the Company (Note 9)    | 向本公司股東<br>支付股息 (附註9)      | -   | -                        | -   | -                             | (10,884)                    | (10,884)                                  | -                | (10,884)       |
| At 30 June 2020 (unaudited)                             | 於二零二零年<br>六月三十日<br>(未經審核) | <u>33,839</u>                                     | <u>84,435</u>            | <u>133,023</u>                                  | <u>7,590</u>                  | <u>35,738</u>               | <u>294,625</u>                            | <u>-</u>         | <u>294,625</u> |

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

Notes:

- (i) Under the Companies Law (Revised) of the Cayman Islands, share premium is distributable to shareholders, subject to the condition that the Company cannot declare or pay a dividend, or make a distribution out of share premium if (i) it is, or would after the payment be, unable to pay its liabilities as they become due; or (ii) the realisable value of its assets would thereby be less than aggregate of its liabilities and its issued share capital account.
- (ii) Capital and other reserves represents (i) the reserve arising from the acquisition of 55% equity interest of Ziyuanyuan (Shenzhen) International Finance Leasing Company Limited (“**ZYY Finance Leasing**”), a subsidiary of the company, through acquisition of HK Lixin Trade Co., Limited (“**HK Lixin**”); (ii) the difference between the aggregate of the issued capital of HK Lixin and ZYY Finance Leasing directly attributable to Mr. Zhang Junshen and Mr. Zhang Junwei, the controlling individual shareholders of the Company (the “**Controlling Individual Shareholders**”) and the net assets value of HK Lixin upon insertion of the Company and Honor Global Holding Limited as part of the group reorganisation; (iii) the consideration paid on the acquisition of the remaining 45% equity interest of ZYY Finance Leasing by HK Lixin from the Controlling Individual Shareholders; and (iv) Hero Global Limited (“**Hero Global**”), an immediate holding company of the Company, waived an amount due from HK Lixin, a subsidiary of the Company, amounting to RMB68,000,000, which was accounted for as a deemed capital contribution from a shareholder.
- (iii) Pursuant to the articles of association of the subsidiaries established in the People’s Republic of China (the “**PRC**”), it is required to appropriate 10% or an amount to be determined by its directors of its profit after taxation in accordance with the relevant PRC regulations before any distribution of dividends to owners each year to the statutory reserve until the balance reaches 50% of its registered capital.

附註：

- (i) 根據開曼群島公司法(經修訂)，股份溢價是可分配給股東，但前提是公司不可以宣告或分派股息，或者在以下情況下不能從股份溢價中進行分配：(i)分派股息後，公司無法償還到期的債務；(ii)其資產的可變現價值將因此小於其負債和已發行股本賬戶的總和。
- (ii) 資本及其他儲備指(i)因通過收購香港立信貿易有限公司(「香港立信」)而收購本公司附屬公司紫元元(深圳)國際融資租賃有限公司(「紫元元融資租賃」)的55%股權而產生的儲備；(ii)本公司控股個人股東張俊深先生及張俊偉先生(「控股個人股東」)直接應佔香港立信及紫元元融資租賃的已發行股本總額與待加入本公司及榮耀全球控股有限公司作為集團重組一部分後的香港立信資產淨值之間的差額；(iii)香港立信向控股個人股東收購紫元元融資租賃餘下45%股權而支付的代價；及(iv)本公司直接控股公司Hero Global Limited(「Hero Global」)豁免應收本公司附屬公司香港立信的款項人民幣68,000,000元，其入賬列為視作股東出資。
- (iii) 根據於中華人民共和國(「中國」)成立的附屬公司的組織章程細則，每年向擁有人分派任何股息前，須按有關中國法規將10%或董事所釐定金額的除稅後溢利撥入法定儲備，直至其結餘達到註冊資本的50%。

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

|   |                          | Six months ended 30 June<br>截至六月三十日止六個月                    |  |
|---|--------------------------|--|--|
|   |                          | 2021<br>二零二一年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2020<br>二零二零年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| NET CASH (USED IN) GENERATED FROM OPERATING ACTIVITIES                      | 經營活動(所用)所得現金淨額           | <u>(33,754)</u>  | <u>39,404</u>  |
| NET CASH USED IN INVESTING ACTIVITIES                                       | 投資活動所用現金淨額               | <u>(19,065)</u>  | <u>(36,226)</u>  |
| NET CASH GENERATED FROM FINANCING ACTIVITIES                                | 融資活動所得現金淨額               | <u>14,783</u>  | <u>16,400</u>  |
| NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS                        | 現金及現金等價物(減少)增加淨額         | <u>(38,036)</u>  | <u>19,578</u>  |
| CASH AND CASH EQUIVALENTS AT 1 JANUARY                                      | 於一月一日的現金及現金等價物           | <u>84,814</u>  | <u>22,291</u>  |
| CASH AND CASH EQUIVALENTS AT 30 JUNE, represented by bank balances and cash | 於六月三十日的現金及現金等價物,指銀行結餘及現金 | <u><u>46,778</u></u>                                       | <u><u>41,869</u></u>                                       |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) as well as with the applicable disclosure requirements of Chapter 18 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited.

### 2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values, as appropriate.

Other than additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards (“HKFRSs”), and application of certain accounting policies which became relevant to the Group, the accounting policies and method of computation used in the condensed consolidated financial statements for the six months ended 30 June 2021 are the same as those presented in the Group’s annual financial statements for the year ended 31 December 2020.

### 1. 編製基準

簡明綜合財務報表乃按照香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號中期財務報告及香港聯合交易所有限公司（「聯交所」）GEM證券上市規則（「GEM規則」）第十八章的適用披露規定編製。

### 2. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編製，惟若干金融工具按公平值計量（如適用）除外。

除應用香港財務報告準則（「香港財務報告準則」）的修訂所引致的新增會計政策外，並應用與本集團相關的某些會計政策，截至二零二一年六月三十日止六個月的簡明綜合財務報表所用的會計政策及計算方法與本集團截至二零二零年十二月三十一日止年度的全年財務報表時所呈列者相同。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

## 2. PRINCIPAL ACCOUNTING POLICIES

(continued)

### Application of amendments to HKFRSs

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2021 for the preparation of the Group's condensed consolidated financial statements:

|  |   |
|--|---|
| Amendments to<br>HKAS 39, HKFRS 4,<br>HKFRS 7, HKFRS 9 and<br>HKFRS 16 | Interest Rate Benchmark<br>Reform – Phase 2 |
|--|---|

The application of the amendments to HKFRSs in the current period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

## 2. 主要會計政策 (續)

### 應用香港財務報告準則之修訂

於本中期期間，本集團已就編製本集團簡明綜合財務報表首次採用以下由香港會計師公會頒佈並於二零二一年一月一日或之後開始之年度期間強制生效之新訂立香港財務申報準則及修訂：

|  |                     |
|--|---------------------|
| 香港會計準則第39號、<br>香港財務報告準則第4號、<br>香港財務報告準則第7號、<br>香港財務報告準則第9號及<br>香港財務報告準則第16號<br>的修訂 | 利率基準<br>改革—<br>第二階段 |
|--|---------------------|

於本期間應用香港財務報告準則的修訂並無對本集團於本期間及過往期間的財務狀況及表現及／或於該等簡明綜合財務報表所載的披露構成重大影響。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 3. REVENUE

Revenue for the period represents finance leasing income, interest income on loan receivables received and receivable arising from the finance leasing activities, income from postpartum care services and income from trading of medical equipments and consumables in the PRC. The amounts of each significant category of revenue recognised in revenue during the period are as follows:

### 3. 收益

期內收益指來自於中國提供融資租賃服務活動之已收及應收融資租賃收入、應收貸款利息收入及月子服務收入及醫療器械及耗材貿易收入。本期間在收益中確認的每個重要收入類別的金額如下：

|   | Three months ended<br>截至以下日期止三個月   |  | Six months ended<br>截至以下日期止六個月   |  |
|---|--|--|--|--|
|   | 30.6.2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 30.6.2020<br>二零二零年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 30.6.2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 30.6.2020<br>二零二零年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Finance leasing income                                    | 12,815   | 14,195   | 25,678   | 28,874   |
| Interest income from loan receivables                     | 236  | 476  | 526  | 973  |
| Income from postpartum care services                      | 14,059   | –  | 23,459   | –  |
| Income from trading of medical equipments and consumables | 2,780  | –  | 2,780  | –  |
|   | <b>29,890</b>  | <b>14,671</b>  | <b>52,443</b>  | <b>29,847</b>  |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 4. SEGMENT INFORMATION

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the directors for their decisions about resources allocation to the Group's business components and for their review of the performance of those components. The business components in the internal financial information reported to the executive directors are determined following major product and service lines of the Group.

For the six months ended 30 June 2021, the Group has identified the following reportable segments: (1) finance leasing service; (2) postpartum care service; and (3) trading of medical equipments and consumables ("**Trading business**") (year ended 31 December 2020: (1) finance leasing service; and (2) postpartum care service).

The measurement policies the Group uses for reporting segment profit under HKFRS 8 are the same as those used in its financial statements prepared under HKFRSs, except that:

- finance costs
- income tax expense

are not included in arriving at the operating profit of the operating segment.

Segment assets and liabilities exclude corporate assets and liabilities which are not directly attributable to the business activities of any operating segment are not allocated to a segment, which primarily applied to deferred tax assets/liabilities and the Group's headquarter.

### 4. 分部資料

本集團定期向董事報告內部財務資料，以供彼等就本集團業務組成部份的資源分配作決定，以及供彼等檢討該等組成部份的表現，而本集團則根據該等資料劃分營運分部及編製分部資料。向執行董事報告之內部財務資料的業務組成部份，乃依照本集團之主要產品及服務類別而釐定。

截至二零二一六月三十日止六個月，本集團已識別以下可呈報分部：(1) 融資租賃服務；(2) 月子服務；及(3) 醫療器械及耗材貿易（「貿易業務」）（二零二零年十二月三十一日止年度：(1) 融資租賃服務；及(2) 月子服務）。

本集團根據香港財務報告準則第8號就報告分部溢利所採用的計量政策，與根據香港財務報告準則於財務報表所採用的相同，惟以下所述者：

- 財務費用
- 所得稅開支

於計算營運分部的經營溢利時並不包括在內。

分部資產及分部負債不包括並非任何營運分部直接應佔之業務活動的企業資產及負債及並不會分配至分部，主要適用於遞延稅項資產／負債及本集團之總部。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 4. SEGMENT INFORMATION (continued)

For the six months ended 30 June 2021, information regarding the Group's reportable segments provided to the Group's most senior management (i.e. the executive directors) is set out below:

30.6.2021

### 4. 分部資料 (續)

截至二零二一年六月三十日止六個月，提供給本集團最高管理層（即執行董事）的有關本集團可呈報分部的信息如下：

二零二一年六月三十日

|  |                   | Finance<br>leasing<br>service<br>融資租賃服務<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | Postpartum<br>care service<br>月子服務<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | Trading<br>business<br>貿易業務<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | Total<br>總計<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
|--|-------------------|--|---|--|--|
| Reportable segment revenue<br>(external customers) | 可呈報分部收益<br>(外部客戶) | 26,204   | 23,459  | 2,780  | 52,443   |
| Reportable segment profit                          | 可呈報分部溢利           | 7,714  | 2,042   | 129  | 9,885  |
| Other corporate income                             | 其他公司收入            |  |   |  | 93   |
| Other corporate expenses                           | 其他公司開支            |  |   |  | (1,984)  |
| Finance costs                                      | 融資成本              |  |   |  | (3,730)  |
| Profit before income tax                           | 除所得稅前溢利           |  |   |  | 4,264  |
| Reportable segment assets                          | 可呈報分部資產           | 400,631  | 62,702  | 3,023  | 466,356  |
| Reportable segment liabilities                     | 可呈報分部負債           | 106,221  | 29,901  | 2,995  | 139,117  |
| Impairment losses of<br>receivables                | 應收款項減值虧損          | 3,539  | -   | -  | 3,539  |
| Interest income                                    | 利息收入              | 30   | 109   | -  | 139  |
| Interest expenses                                  | 利息開支              | 3,358  | 344   | -  | 3,702  |
| Depreciation of property,<br>plant and equipment   | 物業、廠房及設備折舊        | 1,645  | 581   | -  | 2,226  |
| Depreciation of right-of-use assets                | 使用權資產折舊           | 1,172  | 3,700   | -  | 4,872  |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 4. SEGMENT INFORMATION (continued)

30.6.2020

|  |                   | Finance<br>leasing<br>service<br>融資租賃服務<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | Postpartum<br>care service<br>月子服務<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | Trading<br>business<br>貿易業務<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | Total<br>總計<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
|--|-------------------|--|---|--|--|
| Reportable segment revenue<br>(external customers) | 可呈報分部收益<br>(外部客戶) | 29,847   | -   | -  | 29,847   |
| Reportable segment profit                          | 可呈報分部溢利           | 12,372   | -   | -  | 12,372   |
| Other corporate income                             | 其他公司收入            |  |   |  | 66   |
| Other corporate expenses                           | 其他公司開支            |  |   |  | (2,695)  |
| Finance costs                                      | 融資成本              |  |   |  | (5,021)  |
| Profit before income tax                           | 除所得稅前溢利           |  |   |  | 4,722  |
| Reportable segment assets                          | 可呈報分部資產           | 396,594  | -   | -  | 396,594  |
| Reportable segment liabilities                     | 可呈報分部負債           | 112,643  | -   | -  | 112,643  |
| Impairment losses of<br>receivables                | 應收款項減值虧損          | 7,100  | -   | -  | 7,100  |
| Interest income                                    | 利息收入              | 16   | -   | -  | 16   |
| Interest expenses                                  | 利息開支              | 4,954  | -   | -  | 4,954  |
| Depreciation of property,<br>plant and equipment   | 物業、廠房及設備折舊        | 479  | -   | -  | 479  |
| Depreciation of right-of-use assets                | 使用權資產折舊           | 1,172  | -   | -  | 1,172  |

For the six months ended 30 June 2021 and 2020, the Company is an investment holding company and the principal place of the Group's operation is in the PRC. All the Group's revenue and major non-current assets are attributable to and located in the PRC.

None of the customers contributed over 10% of the total revenue of the Group of the corresponding years.

### 4. 分部資料 (續)

二零二零年六月三十日

截至二零二一及二零二零年六月三十日止六個月，本公司為投資控股公司，而本集團主要營業地點在中國。本集團之所有收益及主要非流動資產均來自及位於中國。

概無客戶貢獻本集團於相應年度之總收益超過10%。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 5. OTHER GAINS AND LOSSES

### 5. 其他收益及虧損

|   |            | Three months ended<br>截至以下日期止三個月 |             | Six months ended<br>截至以下日期止六個月 |             |
|---|------------|----------------------------------|-------------|--------------------------------|-------------|
|   |            | 30.6.2021                        | 30.6.2020   | 30.6.2021                      | 30.6.2020   |
|   |            | 二零二一年                            | 二零二零年       | 二零二一年                          | 二零二零年       |
|   |            | 六月三十日                            | 六月三十日       | 六月三十日                          | 六月三十日       |
|   |            | RMB'000                          | RMB'000     | RMB'000                        | RMB'000     |
|   |            | 人民幣千元                            | 人民幣千元       | 人民幣千元                          | 人民幣千元       |
|   |            | (Unaudited)                      | (Unaudited) | (Unaudited)                    | (Unaudited) |
|   |            | (未經審核)                           | (未經審核)      | (未經審核)                         | (未經審核)      |
| Gain on investment of structured deposits | 結構性存款之投資收益 | 196                              | 398         | 752                            | 398         |
| Government subsidies                      | 政府補貼       | 563                              | -           | 1,292                          | -           |
| Exchange gain (loss), net                 | 匯兌收益(虧損)淨額 | 42                               | (190)       | 76                             | (192)       |
| Others                                    | 其他         | 1                                | -           | 20                             | -           |
|   |            | <b>802</b>                       | <b>208</b>  | <b>2,140</b>                   | <b>206</b>  |

### 6. FINANCE COSTS

### 6. 融資成本

|  |                     | Three months ended<br>截至以下日期止三個月 |              | Six months ended<br>截至以下日期止六個月 |              |
|--|---------------------|----------------------------------|--------------|--------------------------------|--------------|
|  |                     | 30.6.2021                        | 30.6.2020    | 30.6.2021                      | 30.6.2020    |
|  |                     | 二零二一年                            | 二零二零年        | 二零二一年                          | 二零二零年        |
|  |                     | 六月三十日                            | 六月三十日        | 六月三十日                          | 六月三十日        |
|  |                     | RMB'000                          | RMB'000      | RMB'000                        | RMB'000      |
|  |                     | 人民幣千元                            | 人民幣千元        | 人民幣千元                          | 人民幣千元        |
|  |                     | (Unaudited)                      | (Unaudited)  | (Unaudited)                    | (Unaudited)  |
|  |                     | (未經審核)                           | (未經審核)       | (未經審核)                         | (未經審核)       |
| Interests on bank borrowing repayable within one year                    | 須於一年內償還的<br>銀行借款利息  | 1,262                            | 1,237        | 2,673                          | 2,342        |
| Imputed interests on interest-free deposits from finance lease customers | 融資租賃客戶免息按金的<br>估算利息 | 66                               | 959          | 355                            | 2,200        |
| Interests on lease liabilities   | 租賃負債利息              | 361                              | 231          | 702                            | 479          |
|  |                     | <b>1,689</b>                     | <b>2,427</b> | <b>3,730</b>                   | <b>5,021</b> |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 7. TAXATION

### 7. 稅項

|   |                  | Three months ended |             | Six months ended |             |
|---|------------------|--------------------|-------------|------------------|-------------|
|   |                  | 截至以下日期止三個月         | 截至以下日期止六個月  | 截至以下日期止三個月       | 截至以下日期止六個月  |
|   |                  | 30.6.2021          | 30.6.2020   | 30.6.2021        | 30.6.2020   |
|   |                  | 二零二一年              | 二零二零年       | 二零二一年            | 二零二零年       |
|   |                  | 六月三十日              | 六月三十日       | 六月三十日            | 六月三十日       |
|   |                  | RMB'000            | RMB'000     | RMB'000          | RMB'000     |
|   |                  | 人民幣千元              | 人民幣千元       | 人民幣千元            | 人民幣千元       |
|   |                  | (Unaudited)        | (Unaudited) | (Unaudited)      | (Unaudited) |
|   |                  | (未經審核)             | (未經審核)      | (未經審核)           | (未經審核)      |
| The charge (credit) comprises:                                  | 支出 (抵免) 包括：      |                    |             |                  |             |
| Current tax   | 即期稅項             |                    |             |                  |             |
| PRC Enterprise Income Tax                                       | 中國企業所得稅          | 673                | 996         | 708              | 2,208       |
| Over provision in prior year                                    | 過往年度超額撥備         | (489)              | -           | (489)            | -           |
|   |                  | 184                | 996         | 219              | 2,208       |
| Withholding tax levied on dividend declared of a PRC subsidiary | 徵收中國附屬公司宣派股息之預扣稅 | 500                | 600         | 500              | 600         |
| Deferred tax (Note 16)  | 遞延稅項 (附註16)      | (987)              | (3,587)     | (501)            | (3,324)     |
|   |                  | (303)              | (1,991)     | 218              | (516)       |

No provision for Hong Kong Profits Tax has been made in the condensed consolidated financial statements as the Group's income neither arises in, nor is derived from, Hong Kong during both periods.

Under the Enterprise Income Tax Law of PRC (the "EIT Law") and the Implementation Regulation of the EIT Law, the subsidiaries in the PRC are subject to the tax rate of 25% during the reporting period. For the six months ended 30 June 2021, certain PRC subsidiaries were eligible to be classified as small enterprises by the local bureau. The first RMB1,000,000 assessable profits is taxed at 2.5% and assessable profits above RMB1,000,000 and below RMB3,000,000 is taxed at 10%.

Withholding tax has been provided for the current interim period in the condensed consolidated financial statements.

由於本集團兩個期間內之收入並非於香港產生或來自香港，故並無於簡明綜合財務報表內計提香港利得稅撥備。

根據《中華人民共和國企業所得稅法》（「企業所得稅法」）及企業所得稅法實施條例，中國附屬公司於報告期內須按25%的稅率納稅。截止二零二一年六月三十日止六個月，本集團某些中國附屬公司符合資格獲地方當局分類為小型企業。首人民幣1,000,000元之應課稅溢利按2.5%稅率徵稅，而高於人民幣1,000,000元及低於人民幣3,000,000元之應課稅溢利按10%稅率徵稅。

本中期簡明綜合財務報表已計提預扣稅。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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### 8. PROFIT FOR THE PERIOD

Profit for the period has been arrived at after charging (crediting):

### 8. 期內溢利

期內溢利已扣除(計入):

|  |                       | Three months ended |             | Six months ended |             |
|--|-----------------------|--------------------|-------------|------------------|-------------|
|  |                       | 截至以下日期止三個月         |             | 截至以下日期止六個月       |             |
|  |                       | 30.6.2021          | 30.6.2020   | 30.6.2021        | 30.6.2020   |
|  |                       | 二零二一年              | 二零二零年       | 二零二一年            | 二零二零年       |
|  |                       | 六月三十日              | 六月三十日       | 六月三十日            | 六月三十日       |
|  |                       | RMB'000            | RMB'000     | RMB'000          | RMB'000     |
|  |                       | 人民幣千元              | 人民幣千元       | 人民幣千元            | 人民幣千元       |
|  |                       | (Unaudited)        | (Unaudited) | (Unaudited)      | (Unaudited) |
|  |                       | (未經審核)             | (未經審核)      | (未經審核)           | (未經審核)      |
| Directors' emoluments  | 董事薪酬                  | 283                | 278         | 719              | 879         |
| Other staff costs  | 其他員工成本                |                    |             |                  |             |
| – Salaries, allowances and other staff benefits  | – 薪金、津貼及其他員工福利        | 7,879              | 3,122       | 14,519           | 5,862       |
| – Staffs' retirement benefit scheme contributions  | – 員工退休福利計劃供款          | 1,101              | 4           | 2,079            | 70          |
| Total staff costs  | 員工成本總額                | 9,263              | 3,404       | 17,317           | 6,811       |
| Less: staff costs recognised as research and development costs in other operating expenses     | 減：於其他經營開支確認為研發成本的員工成本 | (564)              | (425)       | (1,021)          | (601)       |
| Staff costs recognised in profit or loss   | 於損益確認之員工成本            | 8,699              | 2,979       | 16,296           | 6,210       |
| Amortisation of intangible assets  | 無形資產攤銷                | 261                | –           | 519              | –           |
| Covid-19-related rent concessions  | Covid-19相關租金寬免        | –                  | –           | –                | (484)       |
| Depreciation of property, plant and equipment  | 物業、廠房及設備折舊            | 1,349              | 114         | 2,577            | 220         |
| Depreciation of right-of-use assets  | 使用權資產折舊               | 3,028              | 1,020       | 5,502            | 2,040       |
| Property, plant and equipment written off  | 物業、廠房及設備撇銷            | –                  | –           | –                | 1           |
| Research and development costs recognised as an expense (included in other operating expenses) | 確認為開支的研發成本(計入其他營運開支)  | 571                | 440         | 1,043            | 688         |
| Short-term leases payments   | 短期租賃付款                | 1,632              | –           | 2,955            | –           |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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截至二零二一年六月三十日止六個月

### 9. DIVIDENDS

During the current interim period, a final dividend of HK2.5 cents (six months ended 30 June 2020: HK3 cents) per share in respect of the year ended 31 December 2020 was declared to the owners of the Company. The aggregate amount of the final dividend declared amounted to HK\$10,000,000 (equivalent to RMB8,333,000) (six months ended 30 June 2020: HK\$12,000,000 (equivalent to RMB10,884,000)). The aggregate amount of the final dividend paid in the interim period amounted to HK\$4,890,000 (equivalent to RMB4,075,000) (six months ended 30 June 2020: HK\$3,000,000 (equivalent to RMB2,651,000)).

The directors of the Company do not recommend the payment of an interim dividend in respect of the six months ended 30 June 2021 (six months ended 30 June 2020: nil).

### 10. EARNINGS PER SHARE

The calculation of basic earnings per share attributable to owners of the Company is based on the following data:

### 9. 股息

於本中期期間，向公司所有者宣派二零二零年十二月三十一日止年度之末期股息每股2.5港仙（截至二零二零年六月三十日止六個月：3港仙）。末期股息之總額為10,000,000港元（相等於人民幣8,333,000元）（截至二零二零年六月三十日止六個月：12,000,000港元（相等於人民幣10,884,000元））。於本中期期間，已付末期股息之總額為4,890,000港元（相等於人民幣4,075,000元）（截至二零二零年六月三十日止六個月：3,000,000港元（相等於人民幣2,651,000元））。

本公司董事並不建議就截至二零二一年六月三十日止六個月派付中期股息（截至二零二零年六月三十日止六個月：無）。

### 10. 每股盈利

本公司擁有人應佔每股基本盈利乃按下列數據計算：

|   | Three months ended<br>截至以下日期止三個月   |  | Six months ended<br>截至以下日期止六個月   |  |
|---|--|--|--|--|
|   | 30.6.2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 30.6.2020<br>二零二零年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 30.6.2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 30.6.2020<br>二零二零年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| Earnings:   |  | 盈利：  |  |  |
| Earnings for the purpose of basic earnings per share  |  | 就計算每股基本盈利而言的盈利   |  |  |
| Profit for the period attributable to owners of the Company for the purpose of basic earnings per share |  | 就計算每股基本盈利而言的本公司擁有人應佔期內溢利   |  |  |
|   | <b>854</b>   | 1,618  | <b>3,865</b>   | 5,238  |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 10. EARNINGS PER SHARE (continued)

### 10. 每股盈利 (續)

|  | Three months ended   |             | Six months ended |             |
|--|----------------------|-------------|------------------|-------------|
|  | 截至以下日期止三個月           |             | 截至以下日期止六個月       |             |
|  | 30.6.2021            | 30.6.2020   | 30.6.2021        | 30.6.2020   |
|  | 二零二一年                | 二零二零年       | 二零二一年            | 二零二零年       |
|  | 六月三十日                | 六月三十日       | 六月三十日            | 六月三十日       |
|  | '000                 | '000        | '000             | '000        |
|  | 千股                   | 千股          | 千股               | 千股          |
|  | (Unaudited)          | (Unaudited) | (Unaudited)      | (Unaudited) |
|  | (未經審核)               | (未經審核)      | (未經審核)           | (未經審核)      |
| Number of shares:  | 股份數目:                |             |                  |             |
| Weighted average number of ordinary shares for the purpose of basic earnings per share | 就計算每股基本盈利而言的普通股加權平均數 |             | 400,000          | 400,000     |
|  |                      |             | 400,000          | 400,000     |

Diluted earnings per share is the same as basic earnings per share as there was no potential dilutive ordinary share in issue during both periods.

由於兩個期間內並無已發行潛在攤薄普通股，故每股攤薄盈利與每股基本盈利相同。

### 11. PLANT AND EQUIPMENT/RIGHT-OF-USE ASSETS

During the six months ended 30 June 2021, the Group spent RMB3,681,000 (six months ended 30 June 2020: RMB12,820,000), of which RMB2,630,000 (six months ended 30 June 2020: Nil) was acquired through acquisition of subsidiaries (Note 21) for the acquisition of property, plant and equipment. No disposal of property, plant and equipment was taken place during the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

During the six months ended 30 June 2021, right-of-use assets of RMB16,645,000 were acquired through acquisition of subsidiaries (Note 21).

### 11. 廠房及設備／使用權資產

於截至二零二一年六月三十日止六個月，本集團耗資人民幣3,681,000元（截至二零二零年六月三十日止六個月：人民幣12,820,000元），其中人民幣2,630,000元（截至二零二零年六月三十日止六個月：零）之物業、廠房及設備透過收購附屬公司添置（附註21）。於截至二零二一年六月三十日止六個月，並無出售物業、廠房及設備（截至二零二零年六月三十日止六個月：零）。

於截至二零二一年六月三十日止六個月，人民幣16,645,000元之使用權資產透過收購附屬公司添置（附註21）。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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### 12. INTANGIBLE ASSETS

### 12. 無形資產

|  |                        | Goodwill<br>商譽<br>RMB'000<br>人民幣千元 | Trademark<br>商標<br>RMB'000<br>人民幣千元 | Computer<br>software<br>電腦軟件<br>RMB'000<br>人民幣千元 | Total<br>總計<br>RMB'000<br>人民幣千元 |
|--|------------------------|------------------------------------|-------------------------------------|--|---------------------------------|
| <b>Cost</b>                              | <b>成本</b>              |                                    |                                     |  |                                 |
| At 1 January 2020 (audited)              | 於二零二零年一月一日 (經審核)       | -                                  | -                                   | -  | -                               |
| Acquisition of subsidiaries              | 收購附屬公司                 | 2,318                              | 1,900                               | -  | 4,218                           |
| Addition                                 | 增加                     | -                                  | -                                   | 5,099  | 5,099                           |
| At 31 December 2020 (audited)            | 於二零二零年十二月三十一日<br>(經審核) | 2,318                              | 1,900                               | 5,099  | 9,317                           |
| Acquisition of subsidiaries<br>(Note 21) | 收購附屬公司 (附註21)          | 13,424                             | 9,000                               | 163  | 22,587                          |
| Addition                                 | 增加                     | -                                  | -                                   | 14   | 14                              |
| At 30 June 2021 (unaudited)              | 於二零二一年六月三十日<br>(未經審核)  | <u>15,742</u>                      | <u>10,900</u>                       | <u>5,276</u>                                     | <u>31,918</u>                   |
| <b>Accumulated amortisation</b>          | <b>累計攤銷</b>            |                                    |                                     |  |                                 |
| At 1 January 2020 (audited)              | 於二零二零年一月一日 (經審核)       | -                                  | -                                   | -  | -                               |
| Amortisation                             | 攤銷                     | -                                  | -                                   | 85   | 85                              |
| At 31 December 2020 (audited)            | 於二零二零年十二月三十一日<br>(經審核) | -                                  | -                                   | 85   | 85                              |
| Amortisation                             | 攤銷                     | -                                  | -                                   | 519  | 519                             |
| At 30 June 2021 (unaudited)              | 於二零二一年六月三十日<br>(未經審核)  | <u>-</u>                           | <u>-</u>                            | <u>604</u>                                       | <u>604</u>                      |
| <b>Net carrying amount</b>               | <b>賬面淨值</b>            |                                    |                                     |  |                                 |
| At 30 June 2021 (unaudited)              | 於二零二一年六月三十日<br>(未經審核)  | <u>15,742</u>                      | <u>10,900</u>                       | <u>4,672</u>                                     | <u>31,314</u>                   |
| At 31 December 2020 (audited)            | 於二零二零年十二月三十一日<br>(經審核) | <u>2,318</u>                       | <u>1,900</u>                        | <u>5,014</u>                                     | <u>9,232</u>                    |



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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### 13. FINANCE LEASE RECEIVABLE/LOAN RECEIVABLES/DEPOSITS FROM FINANCE LEASE CUSTOMERS

Finance lease receivable

### 13. 融資租賃應收款項／應收貸款／融資租賃客戶按金

融資租賃應收款項

|   |              | Minimum lease payments<br>最低租賃款項   |   | Present value of<br>minimum lease payments<br>最低租賃款項現值                         |   |
|---|--------------|--|---|--|---|
|   |              | 30 June<br>2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2020<br>二零二零年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) | 30 June<br>2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2020<br>二零二零年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
| Finance lease receivable comprises:     | 融資租賃應收款項包括：  |  |   |  |   |
| Within one year                         | 一年內          | 297,728  | 256,374   | 257,405  | 221,404   |
| In the second year                      | 第二年          | 85,308   | 83,200  | 76,523   | 74,670  |
| In the third year                       | 第三年          | 4,652  | 12,715  | 11,050   | 12,125  |
|   |              | <b>387,688</b>   | 352,289   | <b>344,978</b>   | 308,199   |
| Less: Unearned finance income           | 減：未實現融資收入    | (42,710)   | (44,090)  | -  | -   |
|   |              | <b>344,978</b>   | 308,199   | <b>344,978</b>   | 308,199   |
| Present value of minimum lease payments | 最低租賃款項現值     |  |   |  |   |
| Less: Lifetime ECL allowance            | 減：全期預期信用損失撥備 | (19,892)   | (16,331)  | (19,892)   | (16,331)  |
|   |              | <b>325,086</b>   | 291,868   | <b>325,086</b>   | 291,868   |
| Analysed for reporting purposes as:     | 就呈報目的分析為：    |  |   |  |   |
| Current assets                          | 流動資產         |  |   | 240,748  | 207,488   |
| Non-current assets                      | 非流動資產        |  |   | 84,338   | 84,380  |
|   |              |  |   | <b>325,086</b>   | 291,868   |

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### 13. FINANCE LEASE RECEIVABLE/LOAN RECEIVABLES/DEPOSITS FROM FINANCE LEASE CUSTOMERS (continued)

#### Finance lease receivable (continued)

As at 30 June 2021, the interest rates implicit in the above finance leases range mainly from 9.4% to 27.3% (31 December 2020: 8.2% to 21.2%) per annum.

As at 30 June 2021, finance lease receivable of RMB53,045,000 (31 December 2020: RMB24,015,000) were pledged to secure the Group's bank borrowings.

Finance lease receivable is mainly secured by the leased assets which are used in printing industry, medical industry and logistics industry and customers' deposits where applicable. Customers' deposits are collected and calculated based on a certain percentage of the entire value of the lease contract. Certain deposits are returned to the customers in full by end of lease period according to the terms of the lease contract. When the lease contract expires and all liabilities and obligations under the lease contract have been fulfilled, the lessor must return the full lease deposits to the lessee. The balance of the customers' deposits can also be applied and used to settle any outstanding lease payments for the corresponding lease contract. As at 30 June 2021, the customers' deposits of RMB369,000 (31 December 2020: RMB5,679,000) to be returned to the customers in full by end of lease period while customers' deposits of RMB369,000 (31 December 2020: RMB5,422,000) will be repayable within 12 months from the reporting date and therefore classified as current liabilities.

### 13. 融資租賃應收款項／應收貸款／融資租賃客戶按金 (續)

#### 融資租賃應收款項 (續)

於二零二一年六月三十日，上述融資租賃的隱含年利率介乎9.4%至27.3% (二零二零十二月三十一日：8.2%至21.2%)。

於二零二一年六月三十日，人民幣53,045,000元 (二零二零十二月三十一日：人民幣24,015,000元) 之融資租賃應收款項已質押以取得本集團的銀行借款。

融資租賃應收款項主要由用於印刷業、醫療業及物流業的租賃資產及客戶按金 (倘適用) 作抵押。客戶按金乃按租賃合約總價值的若干百分比收取及計算。部分按金根據租賃合約條款於租期結束後全數返還予客戶。當租賃合約到期且租賃合約項下所有責任及義務已獲履行時，出租人必須向承租人退回全部租賃按金。客戶按金餘額亦可以應用於及用於清付任何相應租賃合約的未償還租賃付款。於二零二一年六月三十日，客戶按金為人民幣369,000元 (二零二零十二月三十一日：人民幣5,679,000元) 於租賃期結束後全數返還予客戶，客戶按金為人民幣369,000元 (二零二零十二月三十一日：人民幣5,422,000元) 於報告期12個月內將會返還並被確認為流動負債。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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截至二零二一年六月三十日止六個月

### 13. FINANCE LEASE RECEIVABLE/LOAN RECEIVABLES/DEPOSITS FROM FINANCE LEASE CUSTOMERS (continued)

#### Finance lease receivable (continued)

The following is an ageing analysis based on due dates of the finance lease receivable instalments which are past due (instalments which are not yet due at the end of the reporting period are excluded):

|                   |        |
|-------------------|--------|
| Past due by:      | 已逾期：   |
| 1 – 30 days       | 1至30日  |
| 31 – 90 days      | 31至90日 |
| More than 90 days | 超過90日  |

### 13. 融資租賃應收款項／應收貸款／融資租賃客戶按金 (續)

#### 融資租賃應收款項 (續)

以下為根據已逾期的融資租賃分期的到期日的賬齡分析 (不包括於報告期末尚未到期的分期付款)：

| 30 June<br>2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2020<br>二零二零年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|--|---|
|  | 920   |
|  | 1,005   |
|  | 12,000  |
| <b>13,440</b>  | <b>13,925</b>   |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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截至二零二一年六月三十日止六個月

### 13. FINANCE LEASE RECEIVABLE/LOAN RECEIVABLES/DEPOSITS FROM FINANCE LEASE CUSTOMERS (continued)

Loan receivables

### 13. 融資租賃應收款項／應收貸款／融資租賃客戶按金 (續)

應收貸款

|   |                                       | 30 June<br>2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2020<br>二零二零年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|---|---------------------------------------|--|---|
| Fixed-rate loan receivables:                        | 固定利率應收貸款                              |  |   |
| Within one year                                     | 一年內                                   | 3,416  | 6,999   |
| One to two years                                    | 一至二年                                  | 322  | 798   |
| More than two years<br>but not more than five years | 兩年後但五年內                               | -  | 71  |
|   |                                       | <b>3,738</b>   | 7,868   |
| Less: 12-month ECLs ("12m ECL")<br>allowance        | 減：12個月預期信用損失<br>(「12個月預期<br>信用損失」)：撥備 | <b>(47)</b>  | (69)  |
|   |                                       | <b>3,691</b>   | 7,799   |
| Analysed for reporting purposes as:                 | 就呈報目的分析為：                             |  |   |
| Current assets                                      | 流動資產                                  | 3,373  | 6,935   |
| Non-current assets                                  | 非流動資產                                 | 318  | 864   |
|   |                                       | <b>3,691</b>   | 7,799   |

In accordance with HKFRS 16, the sales and leaseback transaction which does not satisfy the requirements of HKFRS 15 as a sale is recognised as a loan receivable in accordance with HKFRS 9.

根據香港財務報告準則第16號，有關售後回租交易不符合香港財務報告準則第15號作為出售的規定，則根據香港財務報告準則第9號確認為應收貸款。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 13. FINANCE LEASE RECEIVABLE/LOAN RECEIVABLES/DEPOSITS FROM FINANCE LEASE CUSTOMERS (continued)

#### Loan receivables (continued)

As at 30 June 2021, the carrying amount of loan receivables amounting to RMB3,691,000 (31 December 2020: RMB7,799,000) are pledged with collaterals such as equipments and motor vehicles. The Group is not permitted to sell the collaterals in the absence of default by the borrower.

The following is an ageing analysis based on due dates of the loan receivable instalments which are past due (instalments which are not yet due at the end of the reporting period are excluded):

|              |        |
|--------------|--------|
| Past due by: | 已逾期：   |
| 1 – 30 days  | 1至30日  |
| 31 – 90 days | 31至90日 |

As at 30 June 2021, loan receivables of RMB3,159,000 (31 December 2020: RMB1,054,000) were pledged to secure the Group's bank borrowings.

### 13. 融資租賃應收款項／應收貸款／融資租賃客戶按金 (續)

#### 應收貸款 (續)

於二零二一年六月三十日，應收貸款賬面總值為人民幣3,691,000元（二零二零十二月三十一日：人民幣7,799,000元），以設備及汽車作為抵押品。在借款人無違約情況時，本集團不得出售其抵押品。

以下為根據已逾期的應收貸款的到期日的賬齡分析（不包括於報告期末尚未到期的分期付款）：

| 30 June<br>2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2020<br>二零二零年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|--|---|
| 27   | –   |
| 27   | –   |
| <u>54</u>  | <u>–</u>  |

於二零二一年六月三十日，人民幣3,159,000元（二零二零十二月三十一日：人民幣1,054,000元）應收貸款已質押以取得本集團的銀行借款。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 14. TRADE RECEIVABLES

### 14. 貿易應收款項

|                   |        | <b>30 June</b>     | 31 December |
|-------------------|--------|--------------------|-------------|
|                   |        | <b>2021</b>        | 2020        |
|                   |        | 二零二一年              | 二零二零年       |
|                   |        | 六月三十日              | 十二月三十一日     |
|                   |        | <b>RMB'000</b>     | RMB'000     |
|                   |        | 人民幣千元              | 人民幣千元       |
|                   |        | <b>(Unaudited)</b> | (Audited)   |
|                   |        | (未經審核)             | (經審核)       |
| Trade receivables | 貿易應收款項 | <u>3,023</u>       | <u>-</u>    |

The Group allows a credit period of 60-90 days to its customers for its trade receivables. As at 30 June 2021 and 31 December 2020, all of the trade receivables were not past due.

本集團就應收貿易賬款給予客戶60-90天信用期。於二零二一年六月三十日及二零二零年十二月三十一日，所有貿易應收款項並無逾期。

The following is an ageing analysis of trade receivables presented based on invoice dates at the end of each reporting period:

於各報告期末按發票日期劃分的應收貿易賬款賬齡分析呈列如下：

|            |        | <b>30 June</b>     | 31 December |
|------------|--------|--------------------|-------------|
|            |        | <b>2021</b>        | 2020        |
|            |        | 二零二一年              | 二零二零年       |
|            |        | 六月三十日              | 十二月三十一日     |
|            |        | <b>RMB'000</b>     | RMB'000     |
|            |        | 人民幣千元              | 人民幣千元       |
|            |        | <b>(Unaudited)</b> | (Audited)   |
|            |        | (未經審核)             | (經審核)       |
| 31-60 days | 31至60天 | <u>3,023</u>       | <u>-</u>    |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 15. IMPAIRMENT ASSESSMENT ON FINANCIAL ASSETS SUBJECT TO ECL MODEL

### 15. 涉及預期信用損失模式的金融資產減值評估

|   |             | Three months ended<br>截至以下日期止三個月 |              | Six months ended<br>截至以下日期止六個月 |              |
|---|-------------|----------------------------------|--------------|--------------------------------|--------------|
|   |             | 30.6.2021                        | 30.6.2020    | 30.6.2021                      | 30.6.2020    |
|   |             | 二零二一年                            | 二零二零年        | 二零二一年                          | 二零二零年        |
|   |             | 六月三十日                            | 六月三十日        | 六月三十日                          | 六月三十日        |
|   |             | RMB'000                          | RMB'000      | RMB'000                        | RMB'000      |
|   |             | 人民幣千元                            | 人民幣千元        | 人民幣千元                          | 人民幣千元        |
|   |             | (Unaudited)                      | (Unaudited)  | (Unaudited)                    | (Unaudited)  |
|   |             | (未經審核)                           | (未經審核)       | (未經審核)                         | (未經審核)       |
| Impairment losses recognised (reversed) on: | 減值虧損確認(撥回): |                                  |              |                                |              |
| - finance lease receivable                  | — 融資租賃應收款項  | 3,265                            | 5,577        | 3,561                          | 6,965        |
| - loan receivables                          | — 應收貸款      | 20                               | (42)         | (22)                           | 135          |
|   |             | <b>3,285</b>                     | <b>5,535</b> | <b>3,539</b>                   | <b>7,100</b> |

The basis of determining the inputs and assumptions and the estimation techniques used in the condensed consolidated financial statements for the six months ended 30 June 2021 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2020.

釐定截至二零二一年六月三十日止六個月的簡明綜合財務報表所用的輸入數據及假設的基準以及估計方法與編製本集團截至二零二零年十二月三十一日止年度的全年財務報表所遵循者相同。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 15. IMPAIRMENT ASSESSMENT ON FINANCIAL ASSETS SUBJECT TO ECL MODEL (continued)

### 15. 涉及預期信用損失模式的金融資產減值評估 (續)

As at 30 June 2021

於二零二一年六月三十日

| Internal credit rating          | 12m or lifetime ECL   | Average loss rate | Gross carrying amount                             | Impairment loss allowance                           |
|---------------------------------|---|-------------------|---|---|
| 內部信貸評級                          | 12個月或全期預期信用損失   | 平均虧損率             | 賬面總值<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 減值虧損撥備<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| <b>Finance lease receivable</b> |   |                   |   |   |
| <b>融資租賃應收款項</b>                 |   |                   |   |   |
| Low risk<br>低風險                 | Lifetime ECL –<br>(not credit-impaired)<br>全期預期信用損失 –<br>(並無信用減值) | 2%                | 316,387   | 6,599   |
| Fair risk<br>一般風險               | Lifetime ECL –<br>(not credit-impaired)<br>全期預期信用損失 –<br>(並無信用減值) | 22%               | 19,134  | 4,230   |
| Loss<br>損失                      | Lifetime ECL –<br>(credit-impaired)<br>全期預期信用損失 –<br>(信用減值)       | 96%               | 9,457   | 9,063   |
|                                 |   |                   | <b>344,978</b>                                    | <b>19,892</b>                                       |
| <b>Loan Receivables</b>         |   |                   |   |   |
| <b>應收貸款</b>                     |   |                   |   |   |
| Low risk<br>低風險                 | 12m ECL<br>12個月預期信用損失   | 1%                | 3,641   | 30  |
| Fair risk<br>一般風險               | Lifetime ECL –<br>(not credit-impaired)<br>全期預期信用損失 –<br>(並無信用減值) | 18%               | 97  | 17  |
|                                 |   |                   | <b>3,738</b>                                      | <b>47</b>   |



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 15. IMPAIRMENT ASSESSMENT ON FINANCIAL ASSETS SUBJECT TO ECL MODEL (continued)

### 15. 涉及預期信用損失模式的金融資產減值評估 (續)

As at 31 December 2020

於二零二零年十二月三十一日

| Internal credit rating          | 12m or lifetime ECL<br>12個月或全期預期<br>信用損失                         | Average<br>loss rate | Gross carrying<br>amount                       | Impairment<br>loss allowance                     |
|---------------------------------|--|----------------------|--|--|
| 內部信貸評級                          | 信用損失   | 平均虧損率                | 賬面總值<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) | 減值虧損撥備<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
| <b>Finance lease receivable</b> |  |                      |  |  |
| <b>融資租賃應收款項</b>                 |  |                      |  |  |
| Low risk<br>低風險                 | Lifetime ECL –<br>(not credit-impaired)<br>全期預期信用損失—<br>(並無信用減值) | 1%                   | 279,780  | 3,872  |
| Fair risk<br>一般風險               | Lifetime ECL –<br>(not credit-impaired)<br>全期預期信用損失—<br>(並無信用減值) | 13%                  | 17,356   | 2,170  |
| Loss<br>損失                      | Lifetime ECL –<br>(credit-impaired)<br>全期預期信用損失—<br>(信用減值)       | 93%                  | 11,063   | 10,289   |
|                                 |  |                      | 308,199  | 16,331   |
| <b>Loan Receivables</b>         |  |                      |  |  |
| <b>應收貸款</b>                     |  |                      |  |  |
| Low risk<br>低風險                 | 12m ECL<br>12個月預期信用損失  | 1%                   | 7,868  | 69   |
|                                 |  |                      | 7,868  | 69   |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 15. IMPAIRMENT ASSESSMENT ON FINANCIAL ASSETS SUBJECT TO ECL MODEL (continued)

The following table shows the movement in lifetime ECL that has been recognised for finance lease receivable under the simplified approach.

### 15. 涉及預期信用損失模式的金融資產減值評估 (續)

下表顯示根據簡易方法已就融資租賃應收款項確認之全期預期信用損失變動。

|                                    |                       | Lifetime ECL<br>not<br>credit-impaired<br>全期預期<br>借用損失<br>(並無信用<br>減值)<br>RMB'000<br>人民幣千元 | Lifetime ECL<br>credit-impaired<br>全期預期<br>借用損失<br>(信用減值)<br>RMB'000<br>人民幣千元 | Total<br>總計<br>RMB'000<br>人民幣千元 |
|------------------------------------|-----------------------|--|---|---------------------------------|
| As at 1 January 2021 (audited)     | 於二零二一年一月一日<br>(經審核)   | 6,042  | 10,289  | 16,331                          |
| Transfer to credit-impaired (note) | 轉撥至信用減值 (附註)          | (13)   | 13  | -                               |
| Impairment losses, net of reversal | 減值虧損 (扣除撥回)           | 4,800  | (1,239)   | 3,561                           |
| As at 30 June 2021 (unaudited)     | 於二零二一年六月三十日<br>(未經審核) | <u>10,829</u>  | <u>9,063</u>  | <u>19,892</u>                   |
|                                    |                       | Lifetime ECL<br>not<br>credit-impaired<br>全期預期<br>借用損失<br>(並無信用<br>減值)<br>RMB'000<br>人民幣千元 | Lifetime ECL<br>credit-impaired<br>全期預期<br>借用損失<br>(信用減值)<br>RMB'000<br>人民幣千元 | Total<br>總計<br>RMB'000<br>人民幣千元 |
| As at 1 January 2020 (audited)     | 於二零二零年一月一日<br>(經審核)   | 6,233  | 6,531   | 12,764                          |
| Transfer to credit-impaired (note) | 轉撥至信用減值 (附註)          | (367)  | 367   | -                               |
| Impairment losses, net of reversal | 減值虧損 (扣除撥回)           | 4,530  | 2,435   | 6,965                           |
| As at 30 June 2020 (unaudited)     | 於二零二零年六月三十日<br>(未經審核) | <u>10,396</u>  | <u>9,333</u>  | <u>19,729</u>                   |

Note: Transfer to credit-impaired was caused by the triggering event from the debtors such as default or the debtor encountering significant financial difficulty during the current interim period.

附註：轉撥至信用減值乃由於本中期間來自債務人之觸發事件（例如違約事件或債務人面臨重大財政困難）所導致。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 15. IMPAIRMENT ASSESSMENT ON FINANCIAL ASSETS SUBJECT TO ECL MODEL (continued)

The following table shows the movement in 12m and lifetime ECL that has been recognised for loan receivables.

### 15. 涉及預期信用損失模式的金融資產減值評估 (續)

下表顯示應收貸款確認之12個月及全期預期信用損失變動。

|                                    |                       | 12m ECL<br>not credit-<br>impaired<br>12個月預期<br>信用損失<br>(並無<br>信用減值)<br>RMB'000<br>人民幣千元 | Lifetime ECL<br>not credit-<br>impaired<br>全期預期<br>信用損失<br>(並無<br>信用減值)<br>RMB'000<br>人民幣千元 | Total<br>總計<br>RMB'000<br>人民幣千元 |
|------------------------------------|-----------------------|--|---|---------------------------------|
| As at 1 January 2021 (audited)     | 於二零二一年一月一日<br>(經審核)   | 69   | -   | 69                              |
| Impairment losses, net of reversal | 減值虧損 (扣除撥回)           | (22)   | -   | (22)                            |
| As at 30 June 2021 (unaudited)     | 於二零二一年六月三十日<br>(未經審核) | 47   | -   | 47                              |
|                                    |                       | 12m ECL<br>not credit-<br>impaired<br>12個月預期<br>信用損失<br>(並無<br>信用減值)<br>RMB'000<br>人民幣千元 | Lifetime ECL<br>not credit-<br>impaired<br>全期預期<br>信用損失<br>(並無<br>信用減值)<br>RMB'000<br>人民幣千元 | Total<br>總計<br>RMB'000<br>人民幣千元 |
| As at 1 January 2020 (audited)     | 於二零二零年一月一日<br>(經審核)   | 136  | -   | 136                             |
| Transfer to lifetime ECL           | 轉撥至信用減值               | (19)   | 19  | -                               |
| Impairment losses, net of reversal | 減值虧損 (扣除撥回)           | 8  | 127   | 135                             |
| As at 30 June 2020 (unaudited)     | 於二零二零年六月三十日<br>(未經審核) | 125  | 146   | 271                             |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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### 16. DEFERRED TAXATION

The following is the analysis of the deferred tax balances for financial reporting purposes:

|                          |        | 30 June<br>2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2020<br>二零二零年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|--------------------------|--------|--|---|
| Deferred tax assets      | 遞延稅項資產 | 5,245  | 5,070   |
| Deferred tax liabilities | 遞延稅項負債 | (3,070)  | (1,146)   |
|                          |        | <u>2,175</u>   | <u>3,924</u>  |

The following are the major deferred tax assets (liabilities) recognised and movements thereon during both periods:

### 16. 遞延稅項

以下為就財務報告而言於遞延稅項結餘之分析：

|                          |        | 30 June<br>2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2020<br>二零二零年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|--------------------------|--------|--|---|
| Deferred tax assets      | 遞延稅項資產 | 5,245  | 5,070   |
| Deferred tax liabilities | 遞延稅項負債 | (3,070)  | (1,146)   |
|                          |        | <u>2,175</u>   | <u>3,924</u>  |

以下為於兩個期間內確認的主要遞延稅項資產(負債)及其變動：

|   |                            | Undistributed<br>earnings of<br>PRC<br>subsidiaries<br>未分配中國<br>附屬公司<br>可收益<br>RMB'000<br>人民幣千元 | Fair value<br>increase on<br>intangible<br>assets<br>無形資產之<br>公平值增加<br>RMB'000<br>人民幣千元 | ECL provision<br>預期信用<br>損失撥備<br>RMB'000<br>人民幣千元 | Temporary<br>difference<br>arising from<br>finance<br>lease income<br>融資租賃<br>收入產生的<br>暫時性差額<br>RMB'000<br>人民幣千元 | Total<br>總計<br>RMB'000<br>人民幣千元 |
|---|----------------------------|---|---|---|--|---------------------------------|
| As at 1 January 2020<br>(audited)             | 於二零二零年一月一日<br>(經審核)        | (1,978)   | -   | 3,320   | 1,676  | 3,018                           |
| Effect of change in tax rate                  | 稅率變動的影響                    | 989   | -   | -   | -  | 989                             |
| Credit to profit or loss                      | 計入損益                       | 439   | -   | 1,775   | 121  | 2,335                           |
| As at 30 June 2020<br>(unaudited)             | 於二零二零年六月三十日<br>(未經審核)      | (550)   | -   | 5,095   | 1,797  | 6,342                           |
| Acquisition of a subsidiary                   | 收購附屬公司                     | -   | (225)   | -   | -  | (225)                           |
| Charge to profit or loss                      | (扣除自) 計入損益                 | (371)   | -   | (900)   | (922)  | (2,193)                         |
| As at 31 December 2020<br>(audited)           | 於二零二零年<br>十二月三十一日<br>(經審核) | (921)   | (225)   | 4,195   | 875  | 3,924                           |
| Acquisition of subsidiaries<br>(Note 21)      | 收購附屬公司(附註21)               | -   | (2,250)   | -   | -  | (2,250)                         |
| Credit (charge) to profit or<br>loss (Note 7) | 計入(扣除自) 損益<br>(附註7)        | 326   | -   | 885   | (710)  | 501                             |
| As at 30 June 2021<br>(unaudited)             | 於二零二一年六月三十日<br>(未經審核)      | <u>(595)</u>  | <u>(2,475)</u>  | <u>5,080</u>                                      | <u>165</u>   | <u>2,175</u>                    |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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### 16. DEFERRED TAXATION (continued)

Pursuant to the EIT Law and its detailed implementation rules, dividend distributed out of the profit generated thereafter, shall be subject to EIT at 10% and withheld by the PRC entities. By the Tax Arrangement for Avoidance of Double Taxation between China and Hong Kong, a Hong Kong resident company should be entitled to preferential tax rate of 5% when receiving dividend from its PRC subsidiaries. A Hong Kong subsidiary of the Group enjoyed the preferential tax rate from current period. Accordingly, deferred tax liability has been provided for in the condensed consolidated statement in respect of the expected dividend stream from the PRC subsidiaries with the applicable tax rate of 5%.

### 17. CONTRACT LIABILITIES

The contract liabilities mainly relate to advance considerations received from customers and arose from the provision of postpartum care services. The Group takes certain deposits from customers on acceptance of the order, with the remainder of the consideration payable at the commencement of the service period.

### 16. 遞延稅項 (續)

根據企業所得稅法及其實施細則，由此後產生的利潤所分派的股息，應按10%的稅率繳納企業所得稅，並由中國實體代為繳扣。通過中國和香港關於對所得避免雙重徵稅的安排，香港居民公司從其中國附屬公司收取股息時，享有優惠稅率5%。本集團一家香港附屬公司從本期開始享有優惠稅率。因此，就來自中國附屬公司的預期股息流，按適用稅率5%於簡明綜合財務報表計提遞延稅項負債。

### 17. 合約負債

合約負債主要與預先自客戶收取之代價有關，並因提供月子服務而產生。本集團於接納訂單時自客戶收取若干按金，而餘下應付代價於服務期開始時支付。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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### 18. BANK BORROWINGS

### 18. 銀行借款

|                                   |                  | 30 June<br>2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2020<br>二零二零年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|-----------------------------------|------------------|--|---|
| <b>Current</b>                    | <b>流動</b>        |  |   |
| Unsecured and guaranteed (note i) | 無抵押及有擔保 (附註(i))  | 60,072   | 69,650  |
| Secured and guaranteed (note ii)  | 有抵押及有擔保 (附註(ii)) | 57,600   | 30,080  |
|                                   |                  | <b>117,672</b>   | 99,730  |
| <b>Non-current</b>                | <b>非流動</b>       |  |   |
| Unsecured and guaranteed (note i) | 無抵押及有擔保 (附註 (i)) | 10,000   | -   |
|                                   |                  | <b>127,672</b>   | 99,730  |
| Carrying amounts repayable*:      | 應償還賬面值*:         |  |   |
| Within one year                   | 一年內              | 90,072   | 99,730  |
| In the second to fifth years      | 在第二年到第五年         | 37,600   | -   |
|                                   |                  | <b>127,672</b>   | 99,730  |

\* The amounts due are based on scheduled repayment dates set out in the loan agreements.

\* 到期款項乃基於該等貸款協議所載計劃還款日期計算。

Notes:

附註：

(i) As at 30 June 2021, the variable-rate bank borrowing of RMB30,000,000 (31 December 2020: RMB30,000,000) was guaranteed by the Company, Mr. Zhang Junshen ("Mr. Zhang"), an executive director of the Company, Mr. Zhang Shengjie, father of the Controlling Individual Shareholders and certain related companies controlled by the Controlling Individual Shareholders.

(i) 於二零二一年六月三十日，浮動利率銀行借款為人民幣30,000,000元（二零二零年十二月三十一日：人民幣30,000,000元），由本公司執行董事張俊深先生（「張先生」）、控股個人股東之父張勝階先生及由控股個人股東控制的某些關聯公司提供擔保。

As at 30 June 2021, the Group's bank borrowings of RMB27,350,000 (31 December 2020: RMB33,650,000) were guaranteed by financial guarantee companies, which are third-parties.

於二零二一年六月三十日，本集團的銀行借款人民幣27,350,000元（二零二零年十二月三十一日：人民幣33,650,000元）由第三方金融擔保公司提供擔保。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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### 18. BANK BORROWINGS (continued)

Notes: (continued)

As at 30 June 2021, the Group's bank borrowing of RMB10,000,000 (31 December 2020: Nil) was guaranteed by Mr. Zhang, Ms. Tang Yiping, the spouse of Mr. Zhang and certain independent third parties. This borrowing is repayable in 3 years and classified as non-current liabilities.

As at 30 June 2021, the Group's bank borrowing of RMB3,000,000 (31 December 2020: RMB3,000,000) was guaranteed by ZYY Finance Leasing, a subsidiary of the Company.

- (ii) As at 30 June 2021, the Group's borrowing of RMB30,000,000 was guaranteed by Mr. Zhang, Ms. Tang Yiping, Mr. Zhang Shengjie, certain subsidiaries of the Group, certain related companies controlled by the Controlling Individual Shareholders and a third party company, and secured by charges over certain finance lease receivable and loan receivables of the Group with the aggregate carrying value of RMB56,204,000.

As at 31 December 2020, the Group's borrowing of RMB30,000,000 was guaranteed by Mr. Zhang, Ms. Tang Yiping, Mr. Zhang Shengjie, and a related company controlled by the Controlling Individual Shareholders, and secured by charges over certain finance lease receivable and loan receivables of the Group with the aggregate carrying value of RMB25,069,000.

As at 30 June 2021, the Group's borrowing of RMB27,600,000 was guaranteed by Mr. Zhang, Ms. Tang Yiping, Mr. Zhang Shengjie, certain subsidiaries of the Group and certain related companies controlled by the Controlling Individual Shareholders, and secured by the entire equity interest of a subsidiary of the Group. This borrowing is repayable in 5 years with the repayable on demand clause and classified as current liabilities.

Effective interest rate of bank borrowings ranged between 4.4% and 7.5% (31 December 2020: between 4.6% and 7%) per annum.

### 18. 銀行借款 (續)

附註：(續)

於二零二一年六月三十日，本集團的銀行借款人民幣10,000,000元(二零二零年十二月三十一日：無)，由張先生、張先生之配偶湯怡萍女士及某些第三方提供擔保。該借款須於3年內償還並分類為非流動負債。

於二零二一年六月三十日，本集團的銀行借款人民幣3,000,000元(二零二零年十二月三十一日：人民幣3,000,000元)由本公司的附屬公司紫元元融資租賃提供擔保。

- (ii) 於二零二一年六月三十日，本集團的銀行借款人民幣30,000,000元由張先生、湯怡萍女士、張勝階先生、本集團某些附屬公司、由控股個人股東控制的某些關聯公司及一家第三方公司提供擔保，並以本集團總賬面值人民幣56,204,000元的若干融資租賃應收款項及應收貸款之質押作抵押。

於二零二零年十二月三十一日，本集團的銀行借款人民幣30,000,000元由張先生、湯怡萍女士、張勝階先生及一家由控股個人股東控制的關聯公司擔保，並以本集團總賬面值人民幣25,069,000元的若干融資租賃應收款項及應收貸款之質押作抵押。

於二零二一年六月三十日，本集團的銀行借款人民幣27,600,000元由張先生、湯怡萍女士、張勝階先生、本集團某些附屬公司及由控股個人股東控制的某些關聯公司，並以本集團一家附屬公司的全部股權作抵押。該借款須於5年內償還，並附有按要求償還條款及分類為流動負債。

銀行借款的實際年利率介乎4.4%至7.5% (二零二零年十二月三十一日：4.6%至7%)。

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### 19. SHARE CAPITAL

Details of movements of share capital of the Company are as follows:

### 19. 股本

本公司的股本變動詳情如下：

|  |  | Number of<br>shares<br>股份數目<br>'000<br>千股  | Share capital<br>股本<br>HK\$'000<br>千港元  |
|--|--|--|---|
| Ordinary shares of HK\$0.1 each  | 每股面值0.1港元的普通股  |  |   |
| <b>Authorised:</b>   | <b>法定：</b>   |  |   |
| At 1 January 2020, 30 June 2020,<br>1 January 2021 and 30 June 2021    | 於二零二零年一月一日、<br>二零二零年六月三十日、<br>二零二一年一月一日及<br>二零二一年六月三十日 | 1,000,000  | 100,000   |
| <b>Issued and fully paid:</b>  | <b>已發行及繳足：</b>   |  |   |
| At 1 January 2020, 30 June 2020,<br>1 January 2021 and 30 June 2021    | 於二零二零年一月一日、<br>二零二零年六月三十日、<br>二零二一年一月一日及<br>二零二一年六月三十日 | 400,000  | 40,000  |
|  |  | <b>30 June<br/>2021<br/>二零二一年<br/>六月三十日<br/>RMB'000<br/>人民幣千元<br/>(Unaudited)<br/>(未經審核)</b> | <b>31 December<br/>2020<br/>二零二零年<br/>十二月三十一日<br/>RMB'000<br/>人民幣千元<br/>(Audited)<br/>(經審核)</b> |
| Shown in the condensed consolidated<br>statement of financial position | 簡明綜合財務狀況表所示  | <b>33,839</b>  | <b>33,839</b>   |



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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### 20. CAPITAL COMMITMENTS

### 20. 資本承擔

|  | 30 June<br>2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December<br>2020<br>二零二零年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|--|--|---|
| Capital expenditure in respect of the acquisition of subsidiaries contracted for but not provided in the condensed consolidated financial statements | 已訂約但未在簡明綜合財務報表中列示的收購附屬公司的資本支出  | -                      27,040   |

### 21. BUSINESS ACQUISITION DURING THE PERIOD

- (a) On 4 December 2020, the Group entered into an equity transfer agreement with independent third parties to purchase 54% of equity share of Wuhan Jiaenbei Health Management Co. Ltd. (“**Jiaenbei**”), a limited liability company incorporated in the PRC with consideration of RMB3,240,000. Jiaenbei is engaged in provision of postpartum care service in the PRC. The equity was transferred in January 2021.

### 21. 於期內之業務收購

- (a) 於二零二零年十二月四日，本集團與獨立第三方訂立以對價人民幣3,240,000元購買武漢嘉恩貝健康管理有限公司（「**嘉恩貝**」）（一家於中國設立的有限責任公司）54%股權之股權轉讓協議。嘉恩貝在中國提供月子服務。該股權已於二零二一年一月轉讓。

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### 21. BUSINESS ACQUISITION DURING THE PERIOD (continued)

(a) (continued)

The fair value of identifiable assets and liabilities of Jiaenbei as at the date of acquisition and goodwill arising from the acquisition were as follows:

|  |                 | RMB'000<br>人民幣千元 |
|--|-----------------|------------------|
| Right-of-use assets                      | 使用權資產           | 2,169            |
| Other receivables                        | 其他應收款項          | 1,755            |
| Cash and bank balances                   | 現金及銀行結餘         | 1,110            |
| Other payables                           | 其他應付款項          | (359)            |
| Lease liabilities                        | 租賃負債            | (2,215)          |
| Contract liabilities                     | 合約負債            | (877)            |
| Fair value of net assets acquired        | 收購取得之淨資產公平值     | 1,583            |
| Less: non-controlling interests          | 減：非控股權益         | (728)            |
|  |                 | 855              |
| Consideration:                           | 對價：             |                  |
| – Cash paid                              | – 已付現金          | 1,620            |
| – Other payables                         | – 其他應付款項        | 1,620            |
|  |                 | 3,240            |
| Goodwill                                 | 商譽              | 2,385            |
| Net cash outflow arising on acquisition: | 收購產生的淨現金流出：     |                  |
| Cash consideration                       | 現金對價            | 1,620            |
| Less: Cash and cash equivalents acquired | 減：收購取得之現金及現金等價物 | (1,110)          |
|  |                 | 510              |

Goodwill of RMB2,385,000, which is not tax deductible, comprises the acquired workforce and the significant future prospect and the business value of Jiaenbei.

- (b) On 27 November 2020, the Group entered into an equity transfer agreement with independent third parties to purchase the entire equity share of Guangzhou Sheng Cheng Dunnan Enterprise Management Co., Limited ("Dunnan"), a limited liability company incorporated in the PRC with consideration of RMB31,000,000. Dunnan and its subsidiaries ("Dunnan Group") are engaged in provision of postpartum care services in the PRC. The equity was transferred in February 2021.

### 21. 於期內之業務收購 (續)

(a) (續)

嘉恩貝於收購日期之可識別資產及負債之公平值以及收購所產生的商譽如下：

|  |                 | RMB'000<br>人民幣千元 |
|--|-----------------|------------------|
| Right-of-use assets                      | 使用權資產           | 2,169            |
| Other receivables                        | 其他應收款項          | 1,755            |
| Cash and bank balances                   | 現金及銀行結餘         | 1,110            |
| Other payables                           | 其他應付款項          | (359)            |
| Lease liabilities                        | 租賃負債            | (2,215)          |
| Contract liabilities                     | 合約負債            | (877)            |
| Fair value of net assets acquired        | 收購取得之淨資產公平值     | 1,583            |
| Less: non-controlling interests          | 減：非控股權益         | (728)            |
|  |                 | 855              |
| Consideration:                           | 對價：             |                  |
| – Cash paid                              | – 已付現金          | 1,620            |
| – Other payables                         | – 其他應付款項        | 1,620            |
|  |                 | 3,240            |
| Goodwill                                 | 商譽              | 2,385            |
| Net cash outflow arising on acquisition: | 收購產生的淨現金流出：     |                  |
| Cash consideration                       | 現金對價            | 1,620            |
| Less: Cash and cash equivalents acquired | 減：收購取得之現金及現金等價物 | (1,110)          |
|  |                 | 510              |

商譽為人民幣2,385,000元(不可抵稅)包括所收購的僱員及嘉恩貝的重大未來前景和商業價值。

- (b) 於二零二零年十一月二十七日，本集團與獨立第三方訂立以對價人民幣31,000,000元購買廣州盛成敦南企業管理有限公司(「敦南」)(一家於中國設立的有限責任公司)全部股權之股權轉讓協議。敦南及其附屬公司(「敦南集團」)在中國提供月子服務。該股權已於二零二一年二月轉讓。

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### 21. BUSINESS ACQUISITION DURING THE PERIOD (continued)

(b) (continued)

The fair value of identifiable assets and liabilities of Dunnan Group as at the date of acquisition and goodwill arising from the acquisition were as follows:

|  |                 | RMB'000<br>人民幣千元 |
|--|-----------------|------------------|
| Intangible assets                        | 無形資產            | 9,163            |
| Property, plant and equipment            | 物業、廠房及設備        | 2,630            |
| Right-of-use assets                      | 使用權資產           | 14,476           |
| Refundable rental deposits               | 可退還租賃按金         | 1,135            |
| Other receivables                        | 其他應收款項          | 2,000            |
| Cash and bank balances                   | 現金及銀行結餘         | 23,866           |
| Other payables                           | 其他應付款項          | (5,226)          |
| Provision for taxation                   | 應付稅項            | (1,117)          |
| Lease liabilities                        | 租賃負債            | (15,354)         |
| Contract liabilities                     | 合約負債            | (6,828)          |
| Deferred tax liabilities                 | 遞延稅項負債          | (2,250)          |
| Fair value of net assets acquired        | 收購取得之淨資產公平值     | 22,495           |
| Less: non-controlling interests          | 減：非控股權益         | (2,534)          |
|  |                 | 19,961           |
| Consideration:                           | 對價：             |                  |
| – Cash paid                              | – 已付現金          | 31,000           |
| Goodwill                                 | 商譽              | 11,039           |
| Net cash outflow arising on acquisition: | 收購產生的淨現金流出：     |                  |
| Cash consideration                       | 現金對價            | 31,000           |
| Less: Cash and cash equivalents acquired | 減：收購取得之現金及現金等價物 | (23,866)         |
|  |                 | 7,134            |

Goodwill of RMB11,039,000, which is not tax deductible, comprises the acquired workforce and the significant future prospect and the business value of Dunnan Group.

### 21. 於期內之業務收購 (續)

(b) (續)

敦南集團於收購日期之可識別資產及負債之公平值以及收購所產生的商譽如下：

|  |                 | RMB'000<br>人民幣千元 |
|--|-----------------|------------------|
| Intangible assets                        | 無形資產            | 9,163            |
| Property, plant and equipment            | 物業、廠房及設備        | 2,630            |
| Right-of-use assets                      | 使用權資產           | 14,476           |
| Refundable rental deposits               | 可退還租賃按金         | 1,135            |
| Other receivables                        | 其他應收款項          | 2,000            |
| Cash and bank balances                   | 現金及銀行結餘         | 23,866           |
| Other payables                           | 其他應付款項          | (5,226)          |
| Provision for taxation                   | 應付稅項            | (1,117)          |
| Lease liabilities                        | 租賃負債            | (15,354)         |
| Contract liabilities                     | 合約負債            | (6,828)          |
| Deferred tax liabilities                 | 遞延稅項負債          | (2,250)          |
| Fair value of net assets acquired        | 收購取得之淨資產公平值     | 22,495           |
| Less: non-controlling interests          | 減：非控股權益         | (2,534)          |
|  |                 | 19,961           |
| Consideration:                           | 對價：             |                  |
| – Cash paid                              | – 已付現金          | 31,000           |
| Goodwill                                 | 商譽              | 11,039           |
| Net cash outflow arising on acquisition: | 收購產生的淨現金流出：     |                  |
| Cash consideration                       | 現金對價            | 31,000           |
| Less: Cash and cash equivalents acquired | 減：收購取得之現金及現金等價物 | (23,866)         |
|  |                 | 7,134            |

商譽為人民幣11,039,000元(不可抵稅)包括所收購的僱員及敦南集團的重大未來前景和商業價值。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 22. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

(i) **Fair value of the financial assets that are measured at fair value on a recurring basis**

Some of the Group's financial assets are measured at fair value at the end of reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable:

| Financial assets<br>金融資產                           | Fair value<br>公平價值   |  | Fair value hierarchy<br>公平價值架構 | Valuation technique(s) and key input(s)<br>估值技巧及主要變數            |
|--|--|--|--------------------------------|---|
|  | 30.6.2021<br>二零二一年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31.12.2020<br>二零二零年<br>十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |                                |   |
| Financial assets at FVTPL<br>– Structured deposits | <b>Assets – 16,950</b>   | –  | Level 2                        | Discounted cash flow. Return rate and cash flow are key inputs. |
| 按公平價值計入損益之<br>金融資產<br>– 結構性存款 (附註)                 | <b>資產 – 16,950</b>   | –  | 第二級別                           | 折現現金流。回報率及現金流為主要變數。   |

There were not any transfer between level 1 and level 2 for the current period.

本期間並無於第一級別與第二級別之間進行轉撥。

(ii) **Fair value of financial instruments that are recorded at amortised cost**

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in condensed consolidated financial statements approximate their fair values, except for finance lease receivable and loan receivables.

(ii) **按攤銷成本計算之金融工具公平價值**

本公司董事認為，按攤銷成本計入簡明綜合財務報表之金融資產及金融負債之賬面值與其公平值相若，惟融資租賃應收款項及應收貸款除外。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2021  
截至二零二一年六月三十日止六個月

### 23. RELATED PARTY DISCLOSURES

#### (a) Compensation of key management personnel

During the reporting period, the remunerations of key management personnel which represent the directors of the Company and senior management were as follows:

|   |          |
|---|----------|
| Salaries and other allowances           | 工資及其他津貼  |
| Retirement benefit scheme contributions | 退休福利計劃供款 |

The remunerations of directors of the Company and senior management are determined having regard to the performance of individuals and market trends.

#### (b) Financial guarantees

As at 30 June 2021, the Group's certain bank borrowings were guaranteed by related parties. Details of financial guarantees by related parties are set out in note 18.

### 23. 關聯方披露

#### (a) 主要管理層人員薪金

於報告期內，主要管理層人員（指本公司董事及高級管理層）的薪金如下：

| Six months ended<br>30 June<br>截至六月三十日止六個月                 |  |
|--|--|
| 2021<br>二零二一年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 2020<br>二零二零年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
| 2,032  | 2,299  |
| 202  | 21   |
| <b>2,234</b>   | <b>2,320</b>   |

本公司董事及高級管理層的薪金乃經考慮個人表現及市場趨勢後釐定。

#### (b) 財務擔保

於二零二一年六月三十日，本集團的若干銀行借款由關聯方提供擔保。由關聯方提供之財務擔保詳細信息在附註18中列出。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The board (the “**Board**”) of directors (the “**Directors**”) of Ziyuanyuan Holdings Group Limited (the “**Company**”) announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 June 2021 together with the corresponding comparative figures.

### BUSINESS REVIEW

For the six months ended 30 June 2021, the Group is principally engaged in provision of medical equipment finance leasing services, maternal and child postpartum care industry services and trading of medical equipments and consumables business in the PRC.

#### Finance leasing services

For the six months ended 30 June 2021, the Group has been focusing on provision of finance leasing services to SMEs customers in the medical equipment industry in various provinces, municipalities, and autonomous regions in the PRC, where the Group has established connections with industry players and gained operational expertise. The finance lease offered by the Group comprises direct finance leasing and sale-leaseback. The Group provided services to approximately 2,560 SMEs customers across 30 provinces, municipalities and autonomous regions in the PRC as at 30 June 2021. The Group derived a revenue of RMB26.2 million from the finance leasing services for the six months ended 30 June 2021.

#### Maternal and child postpartum care industry services

Postpartum confinement (坐月) is a traditional Chinese custom, which allows women to rest fully after giving birth, and to recover through diet. It is said that it is the best time for women to improve their physical well-being. Hence, centres for the provision of postpartum care services (月子中心) had emerged.

On 27 November 2020, the Group entered into the equity transfer agreement with independent third parties to purchase the entire equity interest in Guangzhou Sheng Cheng Dunnan Enterprise Management Co., Limited (“**Dunnan**”), a limited liability company incorporated in the PRC, with the consideration of RMB31 million. Dunnan and its subsidiaries are engaged in the provision of postpartum care services in the PRC. The equity was transferred in February 2021.

紫元元控股集團有限公司(「**本公司**」)董事(「**董事**」)會(「**董事會**」)公佈本公司及其附屬公司(統稱「**本集團**」)截至二零二一年六月三十日止六個月的未經審核簡明綜合中期業績，連同相應比較數字。

### 業務回顧

本集團在截至二零二一年六月三十日止六個月主要於中國從事提供醫療器械設備融資租賃服務、母嬰月子產業服務及醫療器械及耗材貿易業務。

#### 融資租賃服務

截至二零二一年六月三十日止六個月，本集團專注於在中國多個省、市及自治區向醫療器械設備行業的中小企業客戶提供融資租賃服務，本集團在該等地區已與從業者建立聯繫並獲得專業營運知識。本集團提供的融資租賃包括直接融資租賃及售後回租。於二零二一年六月三十日，本集團向遍佈中國30個省、市及自治區約2,560個中小企業客戶提供服務。截至二零二一年六月三十日止六個月，本集團融資租賃服務實現收入人民幣26.2百萬元。

#### 母嬰月子產業服務

坐月為中國傳統習俗，讓婦女在產後能夠獲得充分休息，並通過飲食復原。據說坐月為婦女提升身體健康之最佳時機，故月子中心因此出現。

於二零二零年十一月二十七日，本集團與獨立第三方訂立以對價人民幣31百萬元購買廣州盛成敦南企業管理有限公司(「**敦南**」)(一家於中國設立的有限責任公司)全部股權之股權轉讓協議。敦南及其附屬公司在中國提供月子服務，該股權已於二零二一年二月轉讓。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

On 4 December 2020, the Group entered into the equity transfer agreement with independent third parties to purchase 54% of equity share of Wuhan Jiaenbei Health Management Co. Ltd. (“**Jiaenbei**”), a limited liability company incorporated in the PRC with consideration of RMB3.24 million. Jiaenbei is engaged in provision of postpartum care service in the PRC. The equity was transferred in January 2021.

As at 30 June 2021, the Group has 6 postpartum care centres in the PRC, which provide postpartum care services, consisting of four major areas of (i) health care for postpartum mothers and newborn babies; (ii) dietary and nutrition for postpartum mothers; (iii) recovery and beauty for postpartum mothers; and (iv) intellectual development for newborn babies. The Group derived a revenue of RMB23.5 million from the maternal and child postpartum care industry services for the six months ended 30 June 2021.

#### Trading of medical equipments and consumables business

During the period, the Group having started the operation of trading of medical equipments and consumables. The Group derived a revenue of RMB2.8 million from trading of medical equipments and consumables business for the six months ended 30 June 2021.

## FUTURE PROSPECTS

In the current market environment of the PRC, SMEs face challenges on the path of development due to high operational and financing costs. In recent years, the People’s Bank of China enhanced its policy support to major fields including SMEs and fragile aspects of domestic economy and devoted greater effort in procuring financial institutions to provide proactive support to the financing of SMEs, all of which gave supportive measures to the finance leasing industry. The scale and number of SMEs in the PRC are gigantic and yet the finance leasing market got off to a late start. Along with the development of the financing lease and increasing demand in the financing market, the penetration of finance lease has been deepening constantly, paving the way of a promising outlook of the finance leasing market in the PRC.

於二零二零年十二月四日，本集團與獨立第三方訂立以對價人民幣3.24百萬元購買武漢嘉恩貝健康管理有限公司（「**嘉恩貝**」）（一家於中國設立的有限責任公司）54%股權之股權轉讓協議。嘉恩貝在中國提供月子服務，該股權已於二零二一年一月轉讓。

於二零二一年六月三十日，本集團在中國設有6家月子中心提供月子服務，包括四大範疇，即(i)產婦及新生嬰兒的健康護理；(ii)產婦的膳食及營養；(iii)產婦的康復及美容；及(iv)新生嬰兒的智力發展。截至二零二一年六月三十日止六個月，本集團母嬰月子產業服務實現收入人民幣23.5百萬元。

#### 醫療器械及耗材貿易業務

期內，本集團開始營運醫療器械及耗材貿易。截至二零二一年六月三十日止六個月，本集團醫療器械及耗材貿易業務實現收入人民幣2.8百萬元。

## 未來前景

在中國現有的市場環境下，中小企業經營、融資成本高，面臨各種發展挑戰。近年來，中國人民銀行加大對中小企業等國民經濟重點領域和薄弱環節的政策支援，並加大力度引導金融服務機構積極支援中小企業融資，為融資租賃行業提供政策背書。中國中小企業體量巨大，但融資租賃市場起步較晚，隨著融資租賃的發展及融資市場的需求增長，融資租賃滲透日益加深。中國未來的融資租賃市場前景廣闊。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Looking forward, the Group is still reasonably optimistic to sustain the core business given all the economic uncertainties with the outbreak of Covid-19. The Group will continue to seek for the best possible opportunities to grow the Group's business by leveraging current client base. After the pandemic, the healthcare industry will be a new economic breakthrough with significant value-added potentials. The Group initiated pre-emptive deployment of medical equipment leasing, medical equipment trading and related fields in order to capture pioneer opportunities and support the industrial upgrade of the medical and related industry.

The PRC government has gradually relaxed the one-child policy in recent years. In October 2015, the PRC announced the universal two-children policy to boost the country's stagnating population growth. As a result, the birth rate in the PRC had risen sharply. Between 2017 and 2018, the total number of second-child births was more than 16 million, accounting for 50% of the total birth population. According to a public research report in relation to postpartum care industry market demand and investment planning, the market size of postpartum care centres in the PRC has been increasing since 2010 and is estimated to reach approximately RMB29 billion by 2024, showing a positive prospect for the industry. Together with the increase in gross domestic product per capita in tier 1 and tier 2 cities in the PRC, and the PRC announced the implementation of the three-child policy in May 2021, the Group is expected to benefit from the robust outlook of the postpartum care centres. The maternal and child healthcare related services have a rigid demand and the overall market will continue to grow rapidly.

展望未來，面對2019冠狀病毒病（「Covid-19」）爆發為經濟帶來不確定性，本集團對維持核心業務仍樂觀，並將繼續尋求最佳機會，通過現有的客戶群發展本集團業務。疫情過後，大健康產業將成為極具增值潛力的新經濟突破點。本集團搶先佈局醫療器械設備租賃、醫療器械設備貿易和相關領域，搶佔風口先機，幫助醫療及相關行業的產業升級。

中國政府近年已逐步放寬一孩政策。於二零一五年十月，中國宣佈全面二孩政策，以刺激國家停滯之人口增長。因此，中國出生率已急劇上升。於二零一七年至二零一八年期間，二孩出生總人數超過16百萬人，佔出生人口總數50%。根據有關月子產業市場需求及投資計劃之公開研究報告，中國月子中心市場規模自二零一零年起一直增加，並估計於二零二四年前達約人民幣290億元，顯示該產業之正面前景。加上中國一線及二線城市之人均國內生產總值增加，以及二零二一年五月，中國宣佈實施三孩政策，預期本集團將受益於月子中心的樂觀前景。母嬰健康相關服務有剛性需求，且整體市場將繼續快速增長。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Covid-19 epidemic had severely impacted the global economy, and in particular, the first quarter of 2020 for the PRC. Besides groceries and daily necessities, medical and healthcare products and services, the postpartum care services industry could also maintain its normal operations during such difficult times, which reflect the rigid demand of the postpartum care services in the PRC market. Given that the expected date of delivery of the newborn is fixed, parents are required to make pre-arrangements for postpartum care services. In light of the sudden outbreak of the global pandemic, it was found that many parents prefer to use postpartum care centres instead of hiring post-natal care worker (陪月)/maternity matron (月嫂), as health conditions of the latter is less guaranteed. Further, the healthcare of postpartum care centres has a complete range of nursing expertise and functions, which is incomparable to hiring a housekeeping helper to take care of household chores.

At present, the concentration of the maternal and child postpartum care industry is extremely low, which is a common phenomenon for an industry in its early stage of development. Due to the increasing wealth of the Chinese that is followed by increasing demand for better health and lifestyle, together with the favourable government policies in place, the next ten years is believed to be the golden decade for the development of the postpartum care service industry.

Covid-19疫情已嚴重影響全球經濟，尤其是於中國的二零二零年第一季度。除雜貨及日用品、醫療保健產品及服務外，月子服務產業亦可於該困難時期維持正常營運，反映中國市場對月子服務的剛性需求。鑑於新生嬰兒的預產期為固定，因此，父母被要求預先安排月子服務。鑑於全球疫情突然爆發，眾多父母更寧可使用月子中心，而並非聘用陪月／月嫂，因為後者的健康狀況較難獲保證。此外，月子中心的醫療保健具有完整的護理專業知識及功能，而聘用家務助理處理家務無法與此比擬。

目前，母嬰月子產業的集中度極低，此乃產業處於發展早期的普遍現象。由於中國人的財富不斷增加，對更好的健康及生活方式的需求亦因此不斷增加，加上政府制定有利政策，相信未來十年為月子服務產業發展的黃金十年。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Group believes maternal and child postpartum care industry services will be a good entry point to the healthcare industry. The Group will continue to explore potential opportunities to diversify our business and if appropriate, explore selective acquisition and partnership in order to strengthen the Group's revenue base and maximize both the return to the shareholders and the value of the Group. The Group has established Shenzhen Meijiaer Health Management Co., Ltd.\* (深圳市美佳爾健康管理有限公司) in 2020, which focuses on the provision of maternal and child postpartum care industry services in the PRC. Currently, the Group will focus on developing its postpartum care business in the Southern China and Central China regions, and through acquisitions and opening of landmark flagship postpartum care centres, to increase its market share. The Group aims to provide one-stop services for mothers and infants through upstream and downstream linkage, ranging from postpartum cares centres and training schools for maternity matron and nursery teachers, to maternal and infant e-commerce for the sales of maternal and infant products. The Group is committed to establishing a comprehensive maternal and infant one-stop-shop.

Currently, the Group will focus on developing its maternal and child postpartum care industry services in the Southern China and Central China regions, and through acquisitions and opening of landmark flagship postpartum care centres, to increase its market share. In tier 1 cities, the high-end postpartum care centres is gradually becoming saturated, and is facing intense market competition. Therefore, the Group has shifted its target to mid-end brands in tier 1 cities, focusing on middle-class consumers.

In tier 2 cities, the postpartum care service industry is highly fragmented, as the market for high-end postpartum care centres has not saturated yet, there are plenty of opportunities for industry integration. The Group plans to acquire high-end postpartum care centres, as well as set up self-operated flagship postpartum care centres to increase its market share in tier 2 cities, and offer quality and affordable postpartum care services to the general Chinese population.

本集團認為母嬰月子產業服務將是進入大健康產業的良好切入點。本集團將繼續探索潛在機遇以實現業務多元化，適時物色收購及合夥機會，藉以加強本集團的收益基礎，並盡力提高股東的回報及本集團的價值。本集團在二零二零年成立了深圳市美佳爾健康管理有限公司，專注於在中國提供母嬰月子產業服務。現時，本集團將專注於華南及華中地區發展母嬰月子產業服務，並透過收購及開設地標旗艦月子中心，以增加其市場份額。本集團旨在透過上下游聯繫提供母嬰一站式服務，範圍包括月子中心及月嫂及育兒教師培訓學校，以至銷售母嬰產品之母嬰電子商務。本集團致力建立全面母嬰一站式服務。

現時，本集團將專注於華南及華中地區發展母嬰月子產業服務，並透過收購及開設地標旗艦月子中心，以增加其市場份額。於一線城市，高端月子中心逐漸飽和，並面臨激烈市場競爭。因此，本集團已將目標轉向一線城市的中端品牌，專注於中產階級消費者。

於二線城市，由於高端月子中心的市場仍未飽和，母嬰月子產業服務高度分散，產業整合機會眾多。本集團計劃收購高端月子中心，並建立自營旗艦月子中心，以增加其於二線城市的市場份額，並為一般中國人民提供優質及可負擔母嬰月子產業服務。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The Group plans to enhance its competitive edge by exploring opportunities with local hospitals to provide pregnant women with convenient appointment booking and treatment channels, and to resolve the difficulty for pregnant women to make a reservation in large hospitals, in addition to services provided by the postpartum care centres, creating a one-stop-shop platform for its customers.

### FINANCIAL REVIEW

#### Revenue

Revenue consists of (i) finance leasing income and interest income from loan receivables in finance leasing services; (ii) postpartum care services income; and (iii) income from trading of medical equipments and consumables. For the six months ended 30 June 2021, the Group's revenue increased by approximately RMB22.6 million or approximately 76% to approximately RMB52.4 million (six months ended 30 June 2020: approximately RMB29.8 million). The increase in revenue for the six months ended 30 June 2021 was mainly attributable to the (i) new postpartum care services income of RMB23.5 million contributed by the maternal and child postpartum care industry services; and (ii) new income from trading of medical equipments and consumables of RMB2.8 million, which offsetting the finance leasing income decreased from approximately RMB29.8 million for the six months ended 30 June 2020 to approximately RMB26.2 million for the six months ended 30 June 2021.

#### Staff cost

Staff costs include primarily Directors' remuneration, employee salaries, allowances and other staff benefits as well as employee retirement benefits scheme contributions. Staff costs increased from RMB6.2 million for the six months ended 30 June 2020 to approximately RMB16.3 million for the six months ended 30 June 2021. The increase was mainly attributable to (i) the increase in head count and staff salaries for existing staff during the period; (ii) the additional staff costs incurred by new maternal and child postpartum care business; and (iii) the PRC government had granted a deduction for the Group's contribution of social insurance funds for the six months ended 30 June 2020 and there was no such deduction for the six months ended 30 June 2021.

本集團計劃透過與地方醫院探索機會，從而增強競爭優勢，為孕婦提便利的預約及治療渠道，並解決孕婦難以於大型醫院作出預約問題，除月子中心提供之服務外，為客戶創建一站式平台。

### 財務回顧

#### 收益

收入包括(i)融資租賃服務之融資租賃收入和應收貸款利息收入；(ii)月子服務收入；及(iii)醫療器械及耗材貿易收入。截至二零二一年六月三十日止六個月，本集團的收益增加約人民幣22.6百萬元或約76%至約人民幣52.4百萬元（截至二零二零年六月三十日止六個月：約人民幣29.8百萬元）。截至二零二一年六月三十日止六個月收益增加主要歸因於(i)母嬰月子產業服務貢獻的新的月子服務的人民幣23.5百萬元收入；及(ii)新的醫療器械及耗材貿易收入的人民幣2.8百萬元，其抵銷融資租賃服務由截至二零二零年六月三十日止六個月的約人民幣29.8百萬元減至截至二零二一年六月三十日止六個月的約人民幣26.2百萬元。

#### 員工成本

員工成本主要包括董事薪酬、僱員薪資、津貼及其他員工福利，以及僱員退休福利計劃供款。員工成本由截至二零二零年六月三十日止六個月的人民幣6.2百萬元增至截至二零二一年六月三十日止六個月的約人民幣16.3百萬元。有關增加主要是由於(i)期內員工人數及現有員工的員工薪金增加；(ii)新的母嬰月子業務所產生之員工成本；及(iii)中國政府於截至二零二零年六月三十日止六個月授予本集團社會保障保險基金供款減免，而在截至二零二一年六月三十日止六個月並沒有此減免。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Impairment losses under expected credit loss (“ECL”) model, net of reversal

The Group is not required to provide general provisions as commercial banks and other financial institutions which the China Banking Regulatory Commission regulates. The provisioning policies are based on the applicable accounting standards. The management assesses the measurement of ECL in relation to finance lease receivable and loan receivables. In determining the impairment of finance lease receivable and loan receivables, the management considers shared credit risk characteristics including industry types, historical past due information and lessees' creditworthiness for grouping, and assesses credit losses based on internal credit rating and on a forward looking basis with the use of appropriate models and assumptions relate to the economic inputs and the future macroeconomic conditions.

For the six months ended 30 June 2021, an additional impairment loss of approximately RMB3.5 million (six months ended 30 June 2020: approximately RMB7.1 million) was recognised due to the impact of outbreak of Covid-19 in 2020, which caused the increase in the customers' past due ratio.

### 預期信用損失（「預期信用損失」）模式項下之減值虧損（扣除撥回）

本集團毋須如中國銀行業監督管理委員會所監管的商業銀行及其他金融機構般提供一般準備金。有關準備金政策乃根據適用會計標準。管理層評估有關融資租賃應收款項及應收貸款之預期信用損失之計量。於釐定融資租賃應收款項及應收貸款減值時，管理層就分組考慮共享信用風險特徵，包括行業類別、過往逾期資料及承租人信譽，並按內部信貸評級及前瞻性基礎並使用適當模型及有關經濟輸入數據及未來宏觀經濟環境之假設評估信貸虧損。

截至二零二一年六月三十日止六個月，已確認額外減值虧損約人民幣3.5百萬元（截至二零二零年六月三十日止六個月：約人民幣7.1百萬元）。由於二零二零年爆發Covid-19疫情的影響，其造成客戶逾期率增加。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Other operating expenses

Other operating expenses include primarily travelling expenses, depreciation of property, plant and equipment, depreciation of right-of-use assets, short-term leases payments and the operating expenses incurred by new maternal and child postpartum care business.

Other operating expenses increased from approximately RMB7.0 million for the six months ended 30 June 2020 to approximately RMB26.9 million for the six months ended 30 June 2021. The increase was mainly due to (i) the increase in depreciation of property, plant and equipment, resulting from hiring a new head office in Shenzhen, the PRC in the 2nd half year of 2020 in order to develop the new business and accommodate the increase in number of staff; (ii) depreciation of right-of-use assets, short-term leases payments and the operating expenses incurred by new maternal and child postpartum care business; and (iii) the cost of medical equipments and consumables sold.

### Finance costs

Finance costs consist of (i) imputed interest expense on interest free deposits from finance lease customers; (ii) interest on bank borrowing; and (iii) interests on lease liabilities. Finance costs decreased from approximately RMB5.0 million for the six months ended 30 June 2020 to approximately RMB3.7 million for the six months ended 30 June 2021. The decrease was mainly due to imputed interest expense on interest-free deposits from finance lease customers decreased from approximately RMB2.2 million for the six months ended 30 June 2020 to approximately RMB0.4 million for the six months ended 30 June 2021 as a result in the reduction in the amount of deposits from finance lease customers, which offsetting the interest on bank borrowing increased from approximately RMB2.3 million for the six months ended 30 June 2020 to approximately RMB2.7 million for the six months ended 30 June 2021.

### 其他經營開支

其他經營開支主要包括差旅開支、物業、廠房及設備折舊、使用權資產折舊、短期租賃付款及新的母嬰月子業務所產生之經營開支。

其他經營開支由截至二零二零年六月三十日止六個月的約人民幣7.0百萬元增至由截至二零二一年六月三十日止六個月的約人民幣26.9百萬元。有關增加的主要由於(i)於二零二零年下半年，為了發展新業務並容納員工的增加而在中國深圳租用了新總部而導致的物業、廠房及設備的折舊增加；(ii)新的母嬰月子業務所產生使用權資產折舊、短期租賃付款及經營開支；及(iii)醫療器械及耗材的銷售成本。

### 融資成本

融資成本包括(i)來自融資租賃客戶的免息按金的估算利息開支；(ii)銀行借款利息；及(iii)租賃負債利息。融資成本由截至二零二零年六月三十日止六個月的約人民幣5.0百萬元減少至截至二零二一年六月三十日止六個月的約人民幣3.7百萬元。減少的主要原因為來自融資租賃客戶的免息按金的估算利息開支因來自融資租賃客戶的按金額減少而由截至二零二零年六月三十日止六個月的約人民幣2.2百萬元減至截至二零二一年六月三十日止六個月的約人民幣0.4百萬元，其抵銷銀行借款利息由截至二零二零年六月三十日止六個月的約人民幣2.3百萬元增至截至二零二一年六月三十日止六個月的約人民幣2.7百萬元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Income tax expenses

The PRC enterprise income tax rate applicable to the Group's subsidiaries is 25%. For the six months ended 30 June 2021, certain PRC subsidiaries were eligible to be classified as small enterprises by the local bureau. The first RMB1,000,000 assessable profits is taxed at 2.5% and assessable profits above RMB1,000,000 and below RMB3,000,000 is taxed at 10%.

### Profit and total comprehensive income attributable to owners of the Company

For the six months ended 30 June 2021 and 2020, the Group's profit and total comprehensive income attributable to owners of the Company was approximately RMB3.9 million and RMB5.2 million, respectively. The decrease of profit and total comprehensive income attributable to owners of the Company for the six months ended 30 June 2021 was mainly attributable to the increase in staff costs and other operating costs which offsetting the increase in revenue and other gains and losses and the decrease in impairment losses under ECL model, net of reversal as compared to the corresponding period in 2020.

### Dividend

On 25 March 2021, a final dividend, in the form of a cash dividend of HK2.5 cents per share in respect of the year ended 31 December 2020 has been proposed by the Board and was approved by the shareholders in the annual general meeting held on 10 May 2021.

The Board of Directors of the Company does not recommend the payment of an interim dividend in respect of the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

### 所得稅開支

適用於本集團附屬公司的中國企業所得稅稅率為25%。截止二零二一年六月三十日止六個月，本集團某些中國附屬公司符合資格獲地方當局分類為小型企業。首人民幣1,000,000元之應課稅溢利按2.5%稅率徵稅，而高於人民幣1,000,000元及低於人民幣3,000,000元之應課稅溢利按10%稅率徵稅。

### 本公司擁有人應佔溢利及全面收入總額

截至二零二一年及二零二零年六月三十日止六個月，本集團的本公司擁有人應佔溢利及全面收入總額分別為約人民幣3.9百萬元及人民幣5.2百萬元。截至二零二一年六月三十日止六個月，本公司擁有人應佔溢利及全面收入總額減少，主要是由於較二零二零年同期員工成本及其他經營開支增加，其抵銷收益及其他收益增加及預期信用損失模式項下之減值虧損(扣除撥回)減少所致。

### 股息

於二零二一年三月二十五日，本公司董事會建議就截至二零二零年十二月三十一日止年度派付末期股息每股股息2.5港仙，股息分派方案已在二零二一年五月十日舉行之股東週年大會上經股東批准後作實。

本公司董事會並不建議就截至二零二一年六月三十日止六個月派付中期股息(截至二零二零年六月三十日止六個月：無)。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2021, the cash and cash equivalents were approximately RMB46.8 million (31 December 2020: RMB84.8 million). The working capital (current assets less current liabilities) and total equity of the Group were approximately RMB166.7 million (31 December 2020: RMB179.9 million) and approximately RMB302.0 million (31 December 2020: RMB303.3 million), respectively.

As at 30 June 2021, the Group's bank borrowings were approximately RMB127.7 million (31 December 2020: RMB99.7 million). As at 30 June 2021, the gearing ratio was approximately 29.7% (31 December 2020: 24.7%), which is calculated as bank borrowing divided by total equity plus bank borrowing. Such increase was mainly due to increasing bank borrowing for business expansion.

### CAPITAL STRUCTURE

The shares of the Company (the "Shares") were successfully listed on the GEM of the Stock Exchange on 9 July 2018. There has been no change in the capital structure of the Group since then. The share capital of the Group only comprises ordinary Shares.

As at 30 June 2021, the Company's issued share capital was HK\$40,000,000 and the number of its issued ordinary Shares was 400,000,000 of HK\$0.1 each.

### 流動資金及財政資源

於二零二一年六月三十日，現金及現金等價物為約人民幣46.8百萬元（二零二零年十二月三十一日：人民幣84.8百萬元）。本集團營運資金（流動資產減流動負債）及總權益分別為約人民幣166.7百萬元（二零二零年十二月三十一日：人民幣179.9百萬元）及約人民幣302.0百萬元（二零二零年十二月三十一日：人民幣303.3百萬元）。

於二零二一年六月三十日，本集團的銀行借款為約人民幣127.7百萬元（二零二零年十二月三十一日：人民幣99.7百萬元）。於二零二一年六月三十日，資產負債比率為約29.7%（二零二零年十二月三十一日：24.7%），資產負債比率乃按銀行借款除以總權益加銀行借款計算。有關增加主要由於為業務拓展而增加的銀行借款。

### 資本架構

本公司股份（「股份」）於二零一八年七月九日在聯交所GEM成功上市。自此，本集團的資本架構並無變動。本集團的股本僅包括普通股。

於二零二一年六月三十日，本公司的已發行股本為40,000,000港元，而其已發行普通股數目為400,000,000股，每股面值為0.1港元。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FOREIGN EXCHANGE EXPOSURE

The Group's income and expenditure during the six months ended 30 June 2021 were principally denominated in RMB, and most of the assets and liabilities as at 30 June 2021 were denominated in RMB. The Group did not experience any material impact or difficulties in liquidity on its operations resulting from the fluctuation in exchange rate, and no hedging transaction or forward contract arrangement was made by the Group during the six months ended 30 June 2021.

### CAPITAL COMMITMENTS

As at 30 June 2021, the Group did not have any capital commitments in respect of the acquisition of subsidiaries (31 December 2020: RMB27.0 million).

### CHARGES ON THE GROUP'S ASSETS

As at 30 June 2021, certain finance lease receivables and loan receivables with an aggregate carrying value of approximately RMB56.2 million (31 December 2020: RMB25.1 million) and the entire equity interest of a subsidiary of the Group were pledged to certain banks in the PRC to secure bank borrowings of the Group.

### SIGNIFICANT INVESTMENT, MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

On 27 November 2020, the Group entered into the equity transfer agreement with independent third parties to purchase the entire equity interest in Guangzhou Sheng Cheng Dunnan Enterprise Management Co., Limited ("**Dunnan**"), a limited liability company incorporated in the PRC, with the consideration of RMB31 million. Dunnan and its subsidiaries are engaged in the provision of postpartum care services in the PRC. The equity was transferred in February 2021. Details of the acquisition are set out in the Company's announcement and circular dated 27 November 2020 and 23 December 2020 respectively.

### 外匯風險

本集團截至二零二一年六月三十日止六個月的收入及支出主要以人民幣計值，且於二零二一年六月三十日大部分資產及負債以人民幣計值。本集團並無因匯率波動而受到任何重大影響或於經營時遭受流動性困難，且本集團截至二零二一年六月三十日止六個月並無作出對沖交易或遠期合約安排。

### 資本承擔

於二零二一年六月三十日，本集團並無任何收購附屬公司的資本承擔（二零二零年十二月三十一日：人民幣27.0百萬元）。

### 本集團資產押記

於二零二一年六月三十日，本集團的若干融資租賃應收款項賬及應收貸款面值共為約人民幣56.2百萬元（二零二零年十二月三十一日：人民幣25.1百萬元）及一家附屬公司的全部股權，質押予若干中國境內銀行以取得本集團的銀行借款。

### 重要投資、重大收購及出售附屬公司

於二零二零年十一月二十七日，本集團與獨立第三方訂立以對價人民幣31百萬元購買廣州盛成敦南企業管理有限公司（「敦南」）（一家於中國設立的有限責任公司）全部股權之股權轉讓協議。敦南及其附屬公司在中國提供月子服務，該股權已於二零二一年二月轉讓。有關收購之詳情分別載於本公司日期為二零二零年十一月二十七日及二零二零年十二月二十三日之公告和通函。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

On 4 December 2020, the Group entered into the equity transfer agreement with independent third parties to purchase 54% of equity share of Wuhan Jiaenbei Health Management Co. Ltd. (“Jiaenbei”), a limited liability company incorporated in the PRC with consideration of RMB3.24 million. Jiaenbei is engaged in provision of postpartum care service in the PRC. The equity was transferred in January 2021.

Save as the above, the Group did not have other significant investment, material acquisition nor disposal of subsidiaries and affiliated companies during the six months ended 30 June 2021.

#### FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this report, the Group did not have other future plans for material investments or capital assets as at 30 June 2021.

#### CONTINGENT LIABILITIES

As at 30 June 2021, the Group did not have any significant contingent liabilities (31 December 2020: Nil).

#### HUMAN RESOURCES

As at 30 June 2021, the Group had 245 employees (31 December 2020: 102 employees) with total staff cost of approximately RMB16.3 million incurred for the six months ended 30 June 2021 (30 June 2020: RMB6.2 million). The employees retirement benefit expense incurred during the six months ended 30 June 2021 was approximately RMB2.1 million (30 June 2020: 0.1 million). As required by the applicable laws and regulations, the Group participates in various employee social security plans for our employees that are administered by local government. The Group’s remuneration policy rewards employees and Directors based on individual performance, demonstrated capabilities, involvement, market comparable information and the performance of the Group. The Group improves the professional skills and management level of its employees through internal and external training. To ensure that the Group attracts and retains competent staff, remuneration packages are reviewed on a regular basis. Performance bonuses are offered to qualified employees based on individual and the Group’s performance. We did not experience any material labour disputes during the six months ended 30 June 2021.

於二零二零年十二月四日，本集團與獨立第三方訂立以對價人民幣3.24百萬元購買武漢嘉恩貝健康管理有限公司（「嘉恩貝」）（一家於中國設立的有限責任公司）54%股權之股權轉讓協議。嘉恩貝在中國提供月子服務，該股權已於二零二一年一月轉讓。

除載於上述外，於截至二零二一年六月三十日止六個月內，本集團並無任何重要投資、重大收購或出售附屬公司及聯營公司。

#### 有關重大投資或資本資產的未來計劃

除本報告所披露者外，於二零二一年六月三十日，本集團並無其他有關重大投資或資本資產的未來計劃。

#### 或然負債

於二零二一年六月三十日，本集團並無任何重大或然負債（二零二零年十二月三十一日：零）。

#### 人力資源

於二零二一年六月三十日，本集團有245名僱員（二零二零年十二月三十一日：102名僱員），截至二零二一年六月三十日止六個月所產生的總員工成本約為人民幣16.3百萬元（二零二零年六月三十日：人民幣6.2百萬元）。截至二零二一年六月三十日止六個月所產生的僱員退休福利開支約為人民幣2.1百萬元（二零二零年六月三十日：人民幣0.1百萬元）。根據適用法律及法規之規定，本集團為其僱員參與由地方政府管理之多項僱員社會保障計劃。本集團之薪酬政策乃按個人表現、所展示之能力、參與程度、市場可資比較資料及本集團表現獎勵僱員及董事。本集團透過內部及外部培訓提升其僱員之專業技能及管理水平。為確保本集團可吸引及挽留具才能之員工，薪酬待遇會作定期檢討。表現花紅乃根據個人及本集團之表現向合資格僱員提供。截至二零二一年六月三十日止六個月，本集團並無發生任何重大勞資糾紛。

## DISCLOSURE OF INTEREST

### Directors' and chief executive's interests and short positions in Shares and underlying Shares and debentures of the Company and its associated corporations

As at 30 June 2021, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of SFO) which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) have to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

#### Long positions in the Shares

| Name of Director   | Capacity/<br>Nature of interest   | Number of Shares<br>held/interested in<br>持有／擁有<br>權益的股份數目 | Approximate<br>percentage of<br>shareholding <sup>(1)</sup><br>股權概約百分比 <sup>(1)</sup> |
|--|---|--|---|
| 董事姓名   | 身份／權益性質   |  |   |
| Mr. Zhang Junshen <sup>(1)(2)</sup><br>張俊深先生 <sup>(1)(2)</sup> | Interest in controlled corporation;<br>interest held jointly with another person<br>受控制法團權益；與另一名人士共同持有的權益 | 300,000,000  | 75%   |
| Mr. Zhang Junwei <sup>(1)(3)</sup><br>張俊偉先生 <sup>(1)(3)</sup>  | Interest in controlled corporation;<br>interest held jointly with another person<br>受控制法團權益；與另一名人士共同持有的權益 | 300,000,000  | 75%   |

## 權益披露

### 董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉

於二零二一年六月三十日，本公司董事及主要行政人員於本公司及其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有：(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所（包括彼等根據證券及期貨條例之該等條文被當作或視為擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條須記錄於該條所述登記冊；或(c)根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：

#### 於股份的好倉

## OTHER INFORMATION 其他資料

### Notes:

- (1) On 24 February 2017, the ultimate controlling shareholders of the Company, namely Mr. Zhang Junshen and Mr. Zhang Junwei entered into a concert parties confirmatory deed to acknowledge and confirm, among other things, that they are parties acting in concert with each member of the Group from the incorporation dates of the respective members of the Group and continue as at and after the date of the concert parties confirmatory deed, details of which are set out in the subsection headed “History and Reorganisation – Parties Acting in Concert” in the Prospectus. As such, pursuant to the parties acting in concert arrangement, each of the controlling shareholders of the Company, namely Hero Global Limited (“**Hero Global**”) (being wholly owned by Mr. Zhang Junshen), Mr. Zhang Junshen, Icon Global Holding Limited (“**Icon Global**”) (being wholly owned by Mr. Zhang Junwei) and Mr. Zhang Junwei, is deemed to be interested in 75.0% of the issued share capital of the Company.
- (2) 300,000,000 Shares in which Mr. Zhang Junshen is interested consist of the following: (i) 219,801,980 Shares held by Hero Global, a company wholly owned by Mr. Zhang Junshen, in which Mr. Zhang Junshen is deemed to be interested under the SFO; and (ii) 80,198,020 Shares in which Mr. Zhang Junshen is deemed to be interested as a result of being a party acting-in-concert with Mr. Zhang Junwei.
- (3) 300,000,000 Shares in which Mr. Zhang Junwei is interested consist of (i) 80,198,020 Shares held by Icon Global, a company wholly owned by Mr. Zhang Junwei, in which Mr. Zhang Junwei is deemed to be interested under the SFO; and (ii) 219,801,980 Shares in which Mr. Zhang Junwei is deemed to be interested as a result of being a party acting-in-concert with Mr. Zhang Junshen.

### 附註：

- (1) 於二零一七年二月二十四日，本公司的最終控股股東，即張俊深先生及張俊偉先生訂立一致行動人士確認契據，承認及確認（其中包括）自本集團各成員公司註冊成立日期起及直至一致行動人士確認契據日期及其後，彼等為本集團各成員公司的一致行動人士。有關一致行動人士確認契據的詳情載於招股章程「歷史及重組——一致行動人士」分節。因此，根據一致行動人士安排，本公司各控股股東，即Hero Global Limited（「**Hero Global**」）（由張俊深先生全資擁有）、張俊深先生、標緻全球控股有限公司（「**標緻全球**」）（由張俊偉先生全資擁有）及張俊偉先生，被視為於本公司75.0%已發行股本擁有權益。
- (2) 張俊深先生擁有權益的300,000,000股股份包括以下各項：(i)由Hero Global（張俊深先生全資擁有的公司）持有的219,801,980股股份，根據證券及期貨條例，張俊深先生被視為於該等股份擁有權益；及(ii)張俊深先生因身為與張俊偉先生一致行動的人士而被視為擁有權益的80,198,020股股份。
- (3) 張俊偉先生擁有權益的300,000,000股股份包括(i)由標緻全球（張俊偉先生全資擁有的公司）持有的80,198,020股股份，根據證券及期貨條例，張俊偉先生被視為於該等股份擁有權益；及(ii)張俊偉先生因身為與張俊深先生一致行動的人士而被視為擁有權益的219,801,980股股份。

## OTHER INFORMATION 其他資料

### Long position in the associated corporations

### 於相聯法團的好倉

| Name of Director<br>董事姓名   | Name of associated corporations<br>相聯法團名稱 | Capacity/<br>nature of interest<br>身份／權益性質 | Number and class<br>of securities<br>證券數目及類別 | Percentage of<br>Shareholding<br>股權百分比 |
|----------------------------|---|--|--|--|
| Mr. Zhang Junshen<br>張俊深先生 | Hero Global                               | Beneficial owner<br>實益擁有人                  | 50,000 ordinary<br>shares<br>50,000股普通股      | 100%                                   |
| Mr. Zhang Junwei<br>張俊偉先生  | Icon Global<br>標緻全球                       | Beneficial owner<br>實益擁有人                  | 100 ordinary<br>shares<br>100股普通股            | 100%                                   |

Save as disclosed above, as at 30 June 2021, none of the Directors or chief executive of the Company had an interest or short position in any shares or underlying shares and/or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions in which they are taken or deemed to have under such provisions of the SFO) or that was required to be recorded in the register kept by the Company pursuant to section 352 of the SFO, or which are required to be notified to the Company and the Stock Exchange, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

除上文披露者外，於二零二一年六月三十日，概無本公司董事或主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的任何股份或相關股份及／或債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所（包括彼等根據證券及期貨條例之該等條文被當作或視為擁有的權益或淡倉）或根據證券及期貨條例第352條須記錄於本公司存置的登記冊，或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益或淡倉。

## OTHER INFORMATION 其他資料

### Substantial shareholders' interests and short positions in Shares and underlying Shares of the Company

So far as the Directors are aware, as at 30 June 2021, the persons (other than Directors or chief executive of the Company) who had interests in the Shares and underlying Shares of the Company within the meaning of Part XV of the SFO which are required to be disclosed pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or which will be required, pursuant to Section 336 of the SFO, to be entered in the register of the Company were as follows:

#### Long positions in the Shares

### 主要股東於本公司股份及相關股份的權益及淡倉

據董事所知，於二零二一年六月三十日，於本公司股份及相關股份中擁有權益（定義見證券及期貨條例第XV部），而根據證券及期貨條例第XV部第2及第3分部的條文須予披露或根據證券及期貨條例第336條將須記錄於本公司的登記冊之人士（本公司董事或主要行政人員除外）如下：

#### 於股份的好倉

| Name of shareholder                                    | Capacity/<br>Nature of interest   | Number of<br>Shares held/<br>interested in<br>持有／擁有<br>權益的股份數目 | Approximate<br>percentage of<br>shareholding<br>股權概約<br>百分比 |
|--|---|--|---|
| 股東名稱／姓名  | 身份／權益性質   |  |   |
| Hero Global <sup>(1)</sup>                             | Beneficial owner; interests held jointly with another person<br>實益擁有人；與另一名人士共同持有的權益 | 300,000,000  | 75%   |
| Icon Global <sup>(1)</sup><br>標緻全球 <sup>(1)</sup>      | Beneficial owner; interests held jointly with another person<br>實益擁有人；與另一名人士共同持有的權益 | 300,000,000  | 75%   |
| Ms. Tang Yiping <sup>(2)</sup><br>湯怡萍女士 <sup>(2)</sup> | Interest of spouse<br>配偶權益  | 300,000,000  | 75%   |

## OTHER INFORMATION 其他資料

### Notes:

- (1) On 24 February 2017, the ultimate controlling shareholders of the Company, namely Mr. Zhang Junshen and Mr. Zhang Junwei entered into a concert parties confirmatory deed to acknowledge and confirm, among other things, that they are parties acting in concert with each member of the Group from the incorporation dates of the respective members of the Group and continue as at and after the date of the concert parties confirmatory deed, details of which are set out in the subsection headed "History and Reorganisation – Parties Acting in Concert" in the Prospectus. As such, pursuant to the parties acting in concert arrangement, each of the controlling shareholders of the Company, namely Hero Global (being wholly owned by Mr. Zhang Junshen), Mr. Zhang Junshen, Icon Global (being wholly owned by Mr. Zhang Junwei) and Mr. Zhang Junwei, is deemed to be interested in 75.0% of the issued share capital of the Company.
- (2) Ms. Tang Yiping is the spouse of Mr. Zhang Junshen, and she is deemed, or taken to be, interested in all Shares in which Mr. Zhang Junshen is interested in for the purposes of the SFO.

Save as disclosed above, as at 30 June 2021, the Directors were not aware of any other person (other than the Directors or chief executive of the Company as disclosed in the section headed "Directors' and chief executive's interests and short positions in Shares and underlying Shares and debentures of the Company and its associated corporations" above) who had or deemed to have interests or short positions in the shares, underlying shares or debentures of the Company which has to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register required to be kept under section 336 of the SFO.

### COMPETING INTEREST

For the six months ended 30 June 2021, none of the Directors or the controlling shareholders of the Company or their respective close associates (as defined in the GEM Listing Rules) is interested in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group or has any conflicts of interest with the Group.

### 附註：

- (1) 於二零一七年二月二十四日，本公司的最終控股股東，即張俊深先生及張俊偉先生訂立一致行動人士確認契據，承認及確認（其中包括）自本集團各成員公司註冊成立日期起及直至一致行動人士確認契據日期及其後，彼等為本集團各成員公司的一致行動人士。有關一致行動人士確認契據的詳情載於招股章程「歷史及重組——一致行動人士」分節。因此，根據一致行動人士安排，本公司各控股股東，即Hero Global（由張俊深先生全資擁有）、張俊深先生、標緻全球（由張俊偉先生全資擁有）及張俊偉先生，被視為於本公司75.0%已發行股本擁有權益。
- (2) 湯怡萍女士為張俊深先生的配偶，因此就證券及期貨條例而言，彼被視為或當作為於張俊深先生擁有權益的所有股份擁有權益。

除上文披露者外，於二零二一年六月三十日，董事並未察覺到有任何其他人士（上文「董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉」一節所披露之本公司董事或主要行政人員除外）於本公司股份、相關股份或債權證中擁有或被視作擁有權益或淡倉，而根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露，及記錄於根據證券及期貨條例第336條須存置的登記冊。

### 競爭權益

於截至二零二一年六月三十日止六個月，概無董事或本公司控股股東或彼等各自的緊密聯繫人（定義見GEM上市規則）於直接或間接與本集團業務競爭或可能構成競爭的任何業務中擁有權益，或與本集團有任何利益衝突。

## OTHER INFORMATION 其他資料

### DEED OF NON-COMPETITION

The controlling shareholders of the Company, namely Mr. Zhang Junshen (through Hero Global), Mr. Zhang Junwei (through Icon Global), (the “**Controlling Shareholders**”) entered into a deed of non-competition dated 12 June 2018 (“**Deed of Non-competition**”) in favour of the Company (for itself and as trustee for each of its subsidiaries). For details of the Deed of Non-competition, please refer to the section headed “Relationship with Controlling Shareholders – Non-competition Undertaking” in the Prospectus. Each of the Controlling Shareholders has confirmed that none of them is engaged in, or interested in any business (other than the Group) which, directly or indirectly, competes or may compete with the business of the Group.

The independent non-executive Directors have also reviewed the status of compliance and confirmed that all the undertakings under the Deed of Non-competition have been complied with by each of the Controlling Shareholders during the period and up to the date of this report.

### PURCHASE, SALES OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities during the period and up to the date of this report.

### CORPORATE GOVERNANCE PRACTICES

The Company considers the maintenance of a high standard of corporate governance important to the continuous growth of the Group. The Company’s corporate governance practices are based on code provisions as set out in the Corporate Governance Code (the “**CG Code**”) as contained in Appendix 15 of the GEM Listing Rules. Other than the deviation from code provision A.2.1, the Company has adopted and complied with, where applicable, the CG Code to ensure that the Group’s business activities and decision-making processes are regulated in a proper and prudent manner.

Up to the date of this report, other than the deviation from code provision A.2.1, the Company complied with the provisions of the CG Code as set out in Appendix 15 to the GEM Listing Rules.

### 不競爭契據

本公司控股股東張俊深先生(透過Hero Global)及張俊偉先生(透過標緻全球) (「**控股股東**」)以本公司(為其本身及作為其各附屬公司的受託人)為受益人訂立日期為二零一八年六月十二日的**不競爭契據**(「**不競爭契據**」)。有關不競爭契據的詳情,請參閱招股章程「與控股股東的關係—不競爭承諾」一節。各控股股東已確認彼等概無從事直接或間接與本集團業務構成或可能構成競爭的任何業務(本集團業務除外),亦無於有關業務中擁有權益。

獨立非執行董事亦已審閱遵守情況,並確認在期內及直至本報告日期,各控股股東已遵守不競爭契據項下的所有承諾。

### 購買、出售或贖回本公司上市證券

在期內及直至本報告日期,本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

### 企業管治常規

本公司認為,維持高水準的企業管治標準對本集團的持續增長至關重要。本公司的企業管治常規根據GEM上市規則附錄十五載列的企業管治守則(「**企業管治守則**」)所載的守則條文作出。除偏離守則條文A.2.1外,本公司已採納及遵守(如適用)企業管治守則以確保本集團的業務活動及決策程序得到妥善及審慎規管。

直至本報告日期,除偏離守則條文A.2.1外,本公司一直遵守GEM上市規則附錄十五載列的企業管治守則的條文。



### CODE PROVISION A.2.1

In accordance with the code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Board is of the view that although Mr. Zhang Junshen is the chairman and the chief executive officer of the Company, this structure will not impair the balance of power and authority between the Board and the management of the Company. The balance of power and authority is ensured by the operations of the Board, which comprises experienced and high caliber individuals and meets regularly to discuss issues affecting operations of the Company. The Board believes that this structure is conducive to strong and consistent leadership, enabling the Group to make and implement decisions promptly and efficiently. The Board has full confidence in Mr. Zhang Junshen and believes that his appointment to the posts of chairman and chief executive officer is beneficial to the business prospects of the Company.

### EVENT AFTER THE REPORTING PERIOD

The Directors are not aware of any significant event which had material effect on the Group subsequent to 30 June 2021 and up to the date of this report.

### SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted Rules 5.48 to 5.67 of the GEM Listing Rules as its own code of conduct (“**Code of Conduct**”) regarding securities transactions by the Directors. The Company has confirmed, having made specific enquiry of the Directors, that all the Directors have complied with the Code of Conduct for the six months ended 30 June 2021 and up to date of this report.

### 守則條文A.2.1

按照企業管治守則守則條文A.2.1，主席與行政總裁的角色應有區分，並不應由一人同時兼任。董事會認為，儘管張俊深先生為本公司主席及行政總裁，該架構並不會損害董事會與本公司管理層之間的權力及權限平衡。因為董事會由經驗豐富的高素質個人組成且定期開會討論影響本公司經營的問題，這種運作確保了權力及權限平衡。董事會相信，該架構有助於樹立強勢及一致的領導作風，令本集團能夠迅速高效地作出並執行決策。董事會充分信任張俊深先生，認為委任其為主席及行政總裁有利於本公司的業務前景。

### 報告期後事項

董事並不知悉於二零二一年六月三十日後及直至本報告日期期間存在對本集團造成重大影響的任何重大事項。

### 董事進行證券交易

本公司已採納GEM上市規則第5.48條至第5.67條作為其本身有關董事進行證券交易之操守準則（「**操守準則**」）。經向董事作出特定查詢後，本公司已確認全體董事已於截至二零二一年六月三十日止六個月及直至本報告日期遵守操守準則。



## OTHER INFORMATION 其他資料

### AUDIT COMMITTEE AND REVIEW OF QUARTERLY RESULTS

The Group has established an audit committee (the “**Audit Committee**”) pursuant to a resolution of the Directors passed on 12 June 2018 in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules and with written terms of reference in compliance with the CG Code.

The Audit Committee currently consists of our non-executive Director, namely Mr. Lyu Di and two of our independent non-executive Directors, namely Mr. Chan Chi Fung Leo and Mr. Lin Weibin and the chairman is Mr. Chan Chi Fung Leo, who holds the appropriate professional qualifications as required under Rules 5.05(2) and 5.28 of the GEM Listing Rules.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2021 and is of the opinion that the preparation of such statements complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

By order of the Board  
**Ziyuanyuan Holdings Group Limited**  
**Zhang Junshen**  
*Chairman and Chief Executive Officer*

Hong Kong, 12 August 2021

*As at the date of this report, the executive Directors are Mr. Zhang Junshen (Chairman and Chief Executive Officer) and Mr. Zhang Yong, the non-executive Director is Mr. Lyu Di, and the independent non-executive Directors are Mr. Chan Chi Fung Leo, Mr. Chow Siu Hang and Mr. Lin Weibin.*

### 審核委員會及季度業績審閱

本集團已遵照GEM上市規則第5.28條至第5.33條根據於二零一八年六月十二日通過的董事決議案成立審核委員會（「**審核委員會**」），並按企業管治守則制定書面職權範圍。

審核委員會當前由非執行董事呂迪先生及其中兩名獨立非執行董事陳志峰先生及林偉斌先生組成，而主席為陳志峰先生，彼持有GEM上市規則第5.05(2)條及第5.28條項下所規定的適當專業資格。

審核委員會已審閱本集團截至二零二一年六月三十日止六個月的未經審核簡明綜合財務報表，並認為有關報表已遵循適用會計準則、GEM上市規則項下的規定及其他適用法律規定編製，並已作出充分披露。

承董事會命  
**紫元元控股集團有限公司**  
主席及行政總裁  
**張俊深**

香港，二零二一年八月十二日

於本報告日期，執行董事為張俊深先生（主席及行政總裁）及張勇先生，非執行董事為呂迪先生，而獨立非執行董事為陳志峰先生、周兆恒先生及林偉斌先生。



紫元元  
ZIYUANYUAN